Financial Markets

ECTS : 6

Volume horaire : 36

Description du contenu de l'enseignement :

This course focuses on the structural aspects of financial markets -- including financial products and key actors -- with an emphasis on the bonds market, money market, and stock market.
It is designed for students who wish to deepen their understanding of economic and financial mechanisms, as well as master fundamental principles such as interest rates, loans and amortization, investment choice, and investment decisions.
This is a course-seminar format, where theoretical principles are briefly introduced and then explored in greater depth through in-class practical exercises and discussions. This course isn't on Moodle.
1 Mutual acquaintance. Constitution of the different groups of students and distribution of the various presentations and press reviews
Presentation of the financial markets
2 The interest rates and their different methods of calculation
3 The bonds markets (risks, yield rate curve…)
4 The different types of bonds and their amortization
5 The invest choice and the decision of invest
6 **MID TERM EXAM**
7 The stocks market
8 The monetary market and monetary policy
9 The FOREX
10 The derivative products markets (I)
11 The derivative products markets (II)
12 **Final Exam**

Compétence à acquérir :

By the end of the course, students will be able to:

- Describe the characteristics of the main financial markets;
- Identify the different types of financial instruments and their specificities;
- Manipulate key financial tools and concepts used in capital markets;
- Understand the functioning and interactions of money, bond, stock, and derivative markets.

Mode de contrôle des connaissances :

Class works (continuous assessment): 50% of the final score
o The mid-term exam counts for 25% of the final grade.
o Individual work counts for 15% of the final grade. Individual work consists of a group presentation of an economic or financial current issue that students develop and present to other classmates. Press reviews will also be requested.
o Class participation: 10% of the final grade.
- Final exam: 50% of the final score.
The numerical grade distribution will dictate the final grade. The passing grade for a course is 10/20.
Class participation: Active class participation - this is what makes classes lively and instructive. Class participation is based on quality of comments, not quantity.
Exam policy: In the exam, students will not be allowed to bring any document (except if allowed by the Professor). Unexcused absences from exams or failure to submit cases will result in zero grades in the calculation of numerical averages. Exams are collected at the end of examination periods.
Be aware of the rules in Université Paris Dauphine about plagiarism and cheating during exams. All work turned in for this course must be your own work, or that of your own group. Working as part of a group implies that you are an active participant and fully contributed to the output produced by that group.

Bibliographie, lectures recommandées :

- Berk, J., DeMarzo, P., Hartford, J. (2021). Fundamentals of Corporate Finance, 5th Edition, Pearson;
- Hull, J. C. (2018). Options, Futures and Other Derivatives, 10th Edition, Pearson.

French economist, lecturer at various universities and "grandes écoles", professor at Sciences Po and economist at the Bank of France.

Michel Ruimy teaches the principles of monetary economics and the fundamental characteristics of capital markets at ESCP Europe's Paris campus, where he is an affiliated professor. He has participated in numerous conferences abroad (Maghreb, Romania, Russia, Abu Dhabi, etc.) on issues related to currency and financial markets. He has also written a large number of books and articles on these subjects.

Document susceptible de mise à jour - 05/11/2026

Université Paris Dauphine - PSL - Place du Maréchal de Lattre de Tassigny - 75775 PARIS Cedex 16