

ENV355 ECONOMICS OF MONEY AND FINANCE

Course coordinator : **Amanar AKHABBAR**

amanar.akhabbbar@essca.fr — Office : **B110** in **BOULOGNE-BILLANCOURT**

Course Information

Department : **MANAGEMENT ET ENVIRONNEMENT DE L'ENTREPRISE**

Semester : **05** — Teaching campus : **BOULOGNE-BILLANCOURT**

Total of course hours : **45,00** — ECTS credits : **6,00**

Teaching language : **English**

OVERALL DESCRIPTION

What are financial markets for? How are they embedded in the circular flow of the national economy? How are real markets, i.e. markets of goods and services, intertwined with the money market and the financial market? How is real economic growth, measured by GDP growth, related to monetary and financial variables? How are connected the money market, bonds market and the Stock Exchange? What is the impact of monetary policy on financial markets? Does the central bank have a significant impact on financial markets and through what channels? Why are there financial intermediaries, i.e. financial institutions, at all? On financial markets, is it possible to “beat the market”? Shall one find out the invisible formula behind the messy and massive data flowing from financial markets? How to sketch simple but realistic working hypotheses on how financial markets work? Do economic and financial calculation and optimization models help understand investment decisions? Does rational calculation drive investment decisions or are they driven by “animal spirits” and “irrational exuberance”? Lectures in this course aim at offering some answers to these theoretical questions from the point of view of economics, both macroeconomics and microeconomics. We use basic quantitative tools to analyze economic and financial mathematical models.

LEARNING GOALS & LEARNING OBJECTIVES

1 Essential business knowledge

1.1 Apply the fundamentals of business studies (accounting, finance, marketing, management) and corporate environment (economics, business law) to common situations in a company.

2 Intellectual capacities

2.1 Analyse a situation, a process, an environment, through identifying and integrating relevant information.

2.3 Choose appropriate methods of calculation and problem-solving tools.

ORGANIZATION

1. Money and Financial Markets SEMINAR : 30.0h

2. Financial Markets and Money SEMINAR : 15.0h

Course hours : SEMINAR : 45.0h

ASSESSMENT

	% of final grade	Assessment type %	Duration (hours)
Final Exam (FE)			
Midterm Exam (ME)			
Continuous Assessment (CA)	100	Written exams Individual 50.0 Oral exams Individual 50.0	

BIBLIOGRAPHY

Mishkin, Frederic S. 2016. "The Economics of Money, Banking and Financial Markets", Pearson.

Brealey, Richard A., Stewart C. Myers, and Franklin Allen. 2017. "Principles of Corporate Finance", McGraw Hill.

Shiller, Robert. 2000. "Irrational Exuberance", Princeton, NJ: Princeton University Press.