



UNIVERSITÀ DEGLI STUDI DI PALERMO

DEPARTMENT	Scienze Economiche, Aziendali e Statistiche		
ACADEMIC YEAR	2020/2021		
BACHELOR'S DEGREE (BSC)	ECONOMICS AND BUSINESS ADMINISTRATION		
SUBJECT	ECONOMICS AND MANAGEMENT OF FINANCIAL INTERMEDIARIES		
TYPE OF EDUCATIONAL ACTIVITY	B		
AMBIT	50069-Aziendale		
CODE	02739		
SCIENTIFIC SECTOR(S)	SECS-P/11		
HEAD PROFESSOR(S)	POLIZZI SALVATORE	Ricercatore a tempo determinato	Univ. di PALERMO
OTHER PROFESSOR(S)			
CREDITS	8		
INDIVIDUAL STUDY (Hrs)	136		
COURSE ACTIVITY (Hrs)	64		
PROPAEDEUTICAL SUBJECTS			
MUTUALIZATION			
YEAR	3		
TERM (SEMESTER)	2° semester		
ATTENDANCE	Not mandatory		
EVALUATION	Out of 30		
TEACHER OFFICE HOURS	POLIZZI SALVATORE Tuesday 09:00 13:00		

PREREQUISITES	The academic requirement that must be satisfied before enrollment in this course are: business administration, economics, financial mathematics.
LEARNING OUTCOMES	<p>Knowledge of Students acquire fundamental knowledge of economics of financial systems, economics of financial institutions and financial markets, financial instruments and investment decisions, financial regulation, payment systems, monetary policy, corporate finance, financial structure of firms, debt capital and equity market, balance sheet analysis.</p> <p>Ability to apply knowledge Students will be able to apply knowledge to understand the relationship between financial system and economic development, and to develop an analytical framework for discussing structure and function of a financial system, corporate governance and corporate finance, methodologies of financial analysis, capital budgeting and investment evaluation.</p> <p>Comprehension of Students will be able to understand and interpret learned information and to put ideas and concepts to work in solving problems of financial intermediation, investment decisions, bank management, corporate finance, financial structure, cost of capital, capital budgeting and investment evaluation.</p> <p>Ability to communicate Students will be able to discuss the principles of economics of financial intermediation and the significance of these for banking, security, and insurance industry; financial structure, corporate finance, financial analysis methodologies, investment evaluation processes.</p> <p>Ability to learn Students will be able to analyze and interpret the role and functioning of financial institutions, financial markets, financial instruments, and financial regulation; to examine the principles of financial intermediation, and the theory and practice of management of financial institutions; to appraise the performances of a financial system; to analyze corporate finance decisions.</p>
ASSESSMENT METHODS	<p>Written exam. The exam is divided into three parts: -the first part (multiple choice): it aims to mainly evaluate the qualitative knowledge of the students. There are 15 closed questions and four possible answers. -the second part (problems and exercises): it aims to mainly evaluate the quantitative knowledge of the students. There are three problems and exercises to be solved. -the third part (essay): it aims to evaluate the learning outcomes of the course. There are two short essays.</p> <p>Description of the assessment methods: -excellent (30 e 30 e lode): excellent level of knowledge, use vocabulary appropriate, good analytical skills. The student is able to apply knowledge to solve problems. -very good (26 29): very good level of knowledge, good use of appropriate vocabulary. The student is able to apply knowledge to solve problems. -good (23-25): a basic level of knowledge, acceptable use of appropriate vocabulary. The student demonstrates limited ability to apply knowledge to solve problems. -satisfactory (20 22): not an adequate level of knowledge of the main topics of the course; satisfactory use of appropriate vocabulary. The student demonstrates an inadequate ability to apply knowledge to solve problems. -sufficient (18 19): minimum level of knowledge of the main topics of the course, sufficient use of appropriate vocabulary. The student demonstrates scarce or non-existent ability to apply knowledge to solve problems. -insufficient: the student has an insufficient and not acceptable level of knowledge of the topics of the course.</p>
EDUCATIONAL OBJECTIVES	<p>The Course covers the fundamental topics of management and economics of financial institutions with particular reference to the components of a financial system: instruments, markets, institutions, supervision and monetary policy authorities.</p> <p>This Course covers the following topics: introduction to economics of financial system; structure and functioning of banking, security and insurance industry; economics of financial services and instruments; economics of financial markets; balance sheet of financial institutions; performance analysis of financial institutions; regulation and supervision of financial system; central banking and monetary policy; risks of financial intermediation.</p>
TEACHING METHODS	Lectures, Working Groups, Case Studies, Workshops, Seminars.
SUGGESTED BIBLIOGRAPHY	<p>F. TUTINO, La banca. Economia, finanza, gestione, Il Mulino, 2015. G. FORESTIERI, P. MOTTURA, Il sistema finanziario, Egea, Milano, 7° ed., 2017 (capitoli n. 1, 2, 3, 4, 5, 6, 8, 9). Materiale didattico ad uso degli studenti fornito durante il corso di lezioni.</p>

SYLLABUS

Hrs	Frontal teaching
2	Introduction to economics of financial systems.
2	Theory of financial intermediation.
4	Bank activities and services.
4	Security intermediaries and industry.
2	Insurance intermediaries and industry.
2	Organizational forms of financial intermediation.
2	Principles of financial institutions management.
8	Balance sheet of financial institutions and performance analysis.
4	Economics of financial instruments.
2	Economics of money markets.
4	Economics of bond markets.
4	Economics of stock markets.
2	Economics of financial derivatives markets.
2	Economics of currency markets.
4	Financial regulation.
2	Authorities and instruments for the supervision of financial institutions.
2	Central banking and monetary policy.
2	Economics of payment systems.
2	Risks of financial intermediation and principles of risk management in banking.
4	Bank deposit instruments.
4	Bank lending instruments.