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CARLETON UNIVERSITY

**Global Financial Markets & Institutions
Finance
BUSI 4505/ Section A
Winter 2025**

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Modality: 3 hours in- class

CLASS TIME: Monday 06:05 pm to 08:55 pm

In order to stay updated with important notifications and announcements from Carleton University, please download the Carleton University App. This will ensure you receive timely information regarding your courses and other university-related updates throughout the term.

Pre-requisites: Find the pre-requisites at: <https://calendar.carleton.ca/undergrad/courses/BUSI/>
Precludes: Find the precludes at: <https://calendar.carleton.ca/undergrad/courses/BUSI/>
Course Calendar Description (from the [2024/2025 University Calendar](#))



UNDERGRADUATE CALENDAR DESCRIPTION:

Comprehensive view of the world's financial markets and institutions. The primary focus will be on the purpose and practice of financial institutions, and the specifics of the financial instruments available to the firm and investor.

Financial markets and institutions continue to evolve, being driven by the forces of innovation, globalization and deregulation. These forces have: (i) led to the deepening of the integration of financial markets, (ii) improved the efficiency of the operation of global financial markets, and (iii) increased the institutionalization

of the financial markets through a shift from the retail investor to domination by financial institutions such as pension funds and commercial banks.

The course also examines the complex organizing and efficiency roles the global financial institutions and financial markets play in making financial markets work. The course will further examine the structure of the financial system including the roles of central banks, financial intermediaries, international financial institutions, financial innovation such as e-finance and the regulation of financial institutions to minimize systemic failures.

Learning Outcomes:

The purpose of this course is to accomplish the following:

- a) Convey concepts, tools, and frameworks fundamental to the understanding of the global financial markets and the institutions that ensure their well-functioning.
- b) Use real life cases and current market events and issues to illustrate how financial markets and institutions work in the real world for the practicing manager.

On successful completion of this course the participant will have mastered the fundamental financial market concepts and techniques and acquired the skill and ability to apply these techniques to financial problem solving and decision-making in a global financial market context. The skills developed through this course will further the participant's career and understanding of global financial market events and provide a better understanding of the controversies surrounding hotly debated global financial market issues.

Reading(s)/Textbook(s)/Required Materials:

Textbook (Required: Financial Markets and Institutions, **FM& I**, 13th Edition, by Jeff Madura, published by Cengage. ISBN 978-0-357-13079-7

Subsequent text: Required: International Financial Management, **IFM**, 14 Edition, by Jeff Madura published by Cengage, ISBN- 978-0-357-13054-4. Chapters 2-3 available on Ares.

Recommended Financial Market News Resources

Commentary from the Federal Reserve System

Commentary from the Bank of Canada

National Post

Globe and Mail

The Economist

The Wall Street Journal

The Financial Times

Bloomberg News

Course Requirements & Methods of Evaluation (including due dates):

The pedagogical approach adopted in this course is a combination of: (i) recorded lectures; augmented by (ii) in-class discussion of current financial market issues; (iii) in-class case reviews and point/counterpoint discussions; (iv) quizzes and final exams.

Each class will commence with 15 minutes in-class discussion of current global financial market topical issues of the week gleaned from the various news sources. Each student is required to come to class prepared to discuss at least one key global financial market issue of the week.

Course Evaluation

Evaluation	Details	Marks	Due Date
In class Discussion Submission	Please see below	5	Through Course
Research Paper	Please see below	10	Jan 27
In class presentation (group)	Please see below	5	Through Course
Mid-term Exam	Refer Brightspace and Information Below	20	Feb 10
Final Exam	Refer Brightspace and Information Below	50	TBD

TEAMS/GROUPS: *By the end of first week of the course, your instructor will assign you to a group of 3 students.*

Please follow the following requirements for the group work throughout the course:

- 1. Schedule periodic meeting for the discussion on project deliverables with the group members*
- 2. Appoint a chair for the meetings and agree on the role of the chair (Chair can rotate for all the meetings)*
- 3. Create Agenda for the meeting and circulate*
- 4. Keeping minutes of the meeting, listing group member wise action items as an outcome of the meeting with timeline*
- 5. Check in by the chair on the status of the action item before the due date/next meeting date*
- 6. Appointing a group member a time keeper for time sensitive presentation*

In class Presentation:

Each week , starting from week 2, minimum 3 groups (starting from group 1) will make a 10 minutes (strict time limit) presentation on the topic to be covered in the respective week as per the course outline below. There is no make- up credit for missing the work. There will not be any Q&A after the presentation. Group members should make sure each member gets enough time to present their content. Slides formatting, and content should be consistent to reflect it is a group effort.

Criteria Exemplary (5 Marks) Proficient (3-4 Marks) Needs Improvement (0-2 Marks)

Content Depth and Relevance (2 Marks)	Presentation covers the assigned topic comprehensively with all key points addressed in alignment with the course outline. Content is accurate, relevant, and demonstrates evidence of group research or preparation.	Presentation addresses most key points with some minor gaps in depth or alignment to the topic. Content is generally accurate and relevant.	Presentation lacks coverage of key points or is off-topic. Content shows little preparation or contains inaccuracies.
Collaboration and Delivery (2 Marks)	All group members participate equally, and each has a clear role. Transitions between speakers are smooth. Time is managed effectively, adhering to the 10-minute limit .	Most group members participate, but roles may be unbalanced or unclear. Minor timing issues or interruptions in transitions.	Uneven participation among group members. Significant timing issues or lack of coordination between speakers.
Visuals and Professionalism (1 Mark)	Slides are well-organized, visually appealing, and formatted consistently to reflect a cohesive group effort. Presentation style is clear, confident, and professional.	Slides are organized but may lack polish or consistency. Presentation style is clear but could be more engaging or professional.	Slides are disorganized or inconsistent. Presentation lacks clarity or professionalism.

In class Discussion Submission (5%):

Topic of the Week- Discussion board submission during class from 6:05 pm to 6:20 pm

Each week (starting from Week 2 except in the week of mid-term and final exam) , each student will submit a discussion topic in the discussion forum – this will be done everyweek in class from 6: 05 pm to 6:20 PM and should contain the following (i) describe briefly the key components of topical issue (ii) itemize the key implication(s) of the issue (iii) state your personal opinions and conclusions you can draw from the topical issue. You must discuss the topic of the respective week as outlined in the topic table below. Your submission should not be more than 500 words and needs to be submitted by typing in Brightspace discussion forum of each week

Mid-term Exam

Students are required to take mid-term with a 20% weight in this course. The mid-term will cover all textbook material learned to that point. You will get 80 minutes to answer a total of 20-30 Questions (MCQ, T/F, Essay, Calculation based questions). The only valid excuse for missing a mid-term is for medical reasons or death in the family and must be documented with a medical certificate. Any other reason (such as travel, etc.) will not be considered.

Final Exam

Students are required to take final exam with a 50% weight in this course. The final exam will cover all textbook material learned in the course You will get 120 minutes to answer a total of 30-40 Questions (Essay,

Calculation based questions). The only valid excuse for missing final exam is for medical reasons or death in the family and must be documented with a medical certificate. Any other reason (such as travel, etc.) will not be considered.

Research Paper: Please refer Brightspace for more details

Course Schedule:

Session	Date	Topics	Chapters
1	6 January	Course Outline Role of Financial Markets and Institutions	1 FM & I text
2	13 January	Multinational Financial Management International Flow of Funds	1- IFM text 2- IFM text
3	20 January	International Financial Markets	3- IFM text
4	27 January	Money Markets Bond Markets Research Paper due (10%)	6- FM & I text 7- FM & I text
5	3 February	Foreign Exchange Derivative Markets	16- FM & I text
6	10 February	Mid-term Exam (80 Minutes, 20-30 Questions – MCQ, T/F, Essay , Calculation based questions)	20%
6	17 February	Reading Week	
7	24 February	Financial Futures Market	13- FM & I text

8	3 March	Commercial Bank Operations Securities Operations Insurance Operations	17- FM & I text 24- FM & I text 25 – FM & I text
9	10 March	Bank Regulations Bank Management	18- FM & I text 19-FM & I text
10	17 March	Finance Company Operations Mutual Fund Operation Pension Fund Operations	22- FM & I text 23- FM & I text 26- FM & I text
11	24 March	International Cash Management Swap Markets	21- IFM text 15 – IFM text
12	31 March	Forex Transaction exposure Forex Translation Exposure Forex Economic Exposure	Material will be shared in class
13	7 April	No New Material to be discussed Preparation for Final Exam	
14	TBD	In the week of April 14	50%

Contribution to Learning Goals of the Program ([BCom](#), [BIB](#)):

Program Learning Goal	Competencies Not Covered	Competencies Introduced (only)	Competencies Taught But Not Assessed	Competencies Taught and Assessed
BC1 Knowledge Graduates will be skilled in applying foundational business knowledge to appropriate business contexts				?
BC2 Collaboration Graduates will be collaborative and effective contributors in team environments that respect the experience, expertise and interest of all members				?
BC3 Critical Thinking Graduates will be discerning critical thinkers, able to discuss different viewpoints, challenge biases and assumptions, and draw conclusions based on analysis and evaluation.				?
BC4 Communication Graduates will be effective and persuasive in their communications.				?
B15 Global Awareness (BIB ONLY) Graduates will be globally-minded	N/A			

Course Sharing Websites

Materials created for this course (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

Required calculator in BUSI course examinations

If you are purchasing a calculator, we recommend any one of the following options: Texas Instruments BA II Plus (including Pro Model), Hewlett Packard HP 12C (including Platinum model), Staples Financial

Calculator, Sharp EL-738C & Hewlett Packard HP 10bII

Group work

The Spratt School of Business encourages group assignments in the school for several reasons. They provide you with opportunities to develop and enhance interpersonal, communication, leadership, follower-ship and other group skills. Group assignments are also good for learning integrative skills for putting together a complex task. Your professor may assign one or more group tasks/assignments/projects in this course. Before embarking on a specific problem as a group, it is your responsibility to ensure that the problem is meant to be a group assignment and not an individual one.

In accordance with the Carleton University Undergraduate Calendar (p 34), the letter grades assigned in this course will have the following percentage equivalents:

A+ = 90-100	B+ = 77-79	C+ = 67-69	D+ = 57-59
A = 85-89	B = 73-76	C = 63-66	D = 53-56
A - = 80-84	B - = 70-72	C - = 60-62	D - = 50-52
F = Below 50			

Grades entered by Registrar:

WDN = Withdrawn from the course

DEF = Deferred

Academic Regulations

University rules regarding registration, withdrawal, appealing marks, and most anything else you might need to know can be found on the university's website, here:

<http://calendar.carleton.ca/undergrad/regulations/academicregulationsoftheuniversity/>

Requests for Academic Accommodation

You may need special arrangements to meet your academic obligations during the term. For an accommodation request, the processes are as follows:

Pregnancy obligation

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website: carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf

Religious obligation

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website: carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf

Academic Accommodations for Students with Disabilities

If you have a documented disability requiring academic accommodations in this course, please contact the Paul Menton Centre for Students with Disabilities (PMC) at 613-520-6608 or pmc@carleton.ca for a formal evaluation or contact your PMC coordinator to send your instructor your Letter of Accommodation at the beginning of the term. You must also contact the PMC no later than two weeks before the first in-class scheduled test or exam requiring accommodation (if applicable). After requesting accommodation from PMC, meet with your instructor as soon as

possible to ensure accommodation arrangements are made. [carleton.ca/pmc](https://www.carleton.ca/pmc)

Survivors of Sexual Violence

As a community, Carleton University is committed to maintaining a positive learning, working and living environment where sexual violence will not be tolerated, and its survivors are supported through academic accommodations as per Carleton's Sexual Violence Policy. For more information about the services available at the university and to obtain information about sexual violence and/or support, visit: carleton.ca/sexual-violence-support

Accommodation for Student Activities

Carleton University recognizes the substantial benefits, both to the individual student and for the university, that result from a student participating in activities beyond the classroom experience. Reasonable accommodation must be provided to students who compete or perform at the national or international level. Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. <https://carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf>

For more information on academic accommodation, please contact the departmental administrator or visit: students.carleton.ca/course-outline

Academic Integrity

Violations of academic integrity are a serious academic offence. Violations of academic integrity – presenting another's ideas, arguments, words or images as your own, using unauthorized material, misrepresentation, fabricating or misrepresenting research data, unauthorized co-operation or collaboration or completing work for another student – weaken the quality of the degree and will not be tolerated.

Process: If an alleged violation occurs, all relevant documentation will be forwarded to the Dean. If the allegation proves true, the penalties may include; a grade of Failure on the submitted work and/or course; academic probation; a refusal of permission to continue or to register in a specific degree program; suspension from full-time studies; suspension from all studies at Carleton; expulsion from Carleton, amongst others. **For a first offence, at a minimum, the penalty assigned will normally be a zero on the submitted work and at least a minimum full grade reduction of the final course grade. For a second offence, at a minimum, the penalty assigned will normally lead to a suspension from studies.**

Students are expected to familiarize themselves with and follow the Carleton University Student Academic Integrity Policy which is available, along with resources for compliance at: <https://carleton.ca/registrar/academic-integrity/>.

Sprott Student Services

The Sprott Undergraduate Student Services Office offers program advising and overall student success support. Our team is available to discuss your academic goals and your program progression plans. We can also work with you to develop strategies for success, including study skills for Business. If you experience any difficulty this term or if you would like to access support, please contact our team at bcom@sprott.carleton.ca or at bib@sprott.carleton.ca.

Centre for Student Academic Support

The Centre for Student Academic Support (CSAS) is a centralized collection of learning support services designed to help students achieve their goals and improve their learning both inside and

outside the classroom. CSAS offers academic assistance with course content, academic writing and skills development. Visit CSAS on the 4th floor of MacOdrum Library or online at: carleton.ca/csas.

Important Information:

- Students must always retain a hard copy of all work that is submitted.
- All final grades are subject to the Dean's approval.
- For us to respond to your emails, we need to see your full name, CU ID, and the email must be written from your valid CARLETON address. Therefore, in order to respond to your inquiries, please send all email from your Carleton CMail account. If you do not have or have yet to activate this account, you may wish to do so by visiting <https://carleton.ca/its/get-started/new-students-2/>