

**COURSE DATA****Data Subject**

Code	44209
Name	Financial markets and business decisions
Cycle	Master's degree
ECTS Credits	3.0
Academic year	2022 - 2023

Study (s)

Degree	Center	Acad. year	Period
2195 - M.U. en Finanzas Corporativas	Faculty of Economics	1	First term

Subject-matter

Degree	Subject-matter	Character
2195 - M.U. en Finanzas Corporativas	4 - Assessment and risk	Obligatory

Coordination

Name	Department
IBAÑEZ ESCRIBANO, ANA MARIA	172 - Business Finance

SUMMARY

La asignatura de Mercados Financieros y Decisiones Empresariales se estudia dentro del módulo de Valoración y Riesgos. Es la primera asignatura que se cursa de este módulo cuyo objetivo es el de capacitar al alumno para entender, diferenciar y valorar diferentes tipos de riesgo y aplicar estos conocimientos a diferentes contextos en la toma de decisiones empresariales.

Esta asignatura busca cohesionar las principales teorías sobre valoración de activos con la práctica empresarial.

Es una asignatura básicamente teórica con aplicaciones empíricas cuyos conocimientos son básicos para el desarrollo del resto de asignaturas del módulo, dado que se estudiarán las nociones generales sobre tipos de riesgo y su valoración.



PREVIOUS KNOWLEDGE

Relationship to other subjects of the same degree

There are no specified enrollment restrictions with other subjects of the curriculum.

Other requirements

Para realizar un adecuado aprendizaje de los contenidos de esta asignatura el estudiante deberá conocer los contenidos típicos de Economía Financiera y microeconomía que se suelen impartir en los estudios de ciencias sociales, así como tener una destreza básica en la utilización de la Hoja de Cálculo Excel.

No se han especificado restricciones de matrícula con otras asignaturas del plan de estudios.

OUTCOMES

2195 - M.U. en Finanzas Corporativas

- Actuar en el marco de los Derechos Humanos, los principios democráticos, los principios de igualdad entre mujeres y hombres, de solidaridad, de protección medioambiental, de accesibilidad universal y diseño para todos, y de fomento de la cultura de la paz.
- Students should apply acquired knowledge to solve problems in unfamiliar contexts within their field of study, including multidisciplinary scenarios.
- Students should be able to integrate knowledge and address the complexity of making informed judgments based on incomplete or limited information, including reflections on the social and ethical responsibilities associated with the application of their knowledge and judgments.
- Students should communicate conclusions and underlying knowledge clearly and unambiguously to both specialized and non-specialized audiences.
- Students should demonstrate self-directed learning skills for continued academic growth.
- Students should possess and understand foundational knowledge that enables original thinking and research in the field.
- Integrar en el área financiera de la empresa las nuevas tecnologías en su labor profesional.
- Analizar de forma crítica tanto su trabajo como responsable de las finanzas empresariales, como el de sus compañeros.
- Ser capaz de buscar, seleccionar y valorar información emanada de los distintos agentes del entorno, a través de métodos tradicionales y de las tecnologías de la información y de la comunicación para utilizarla de forma efectiva ante problemas y situaciones relacionadas con las finanzas corporativas.
- Trabajar en equipo con eficacia y eficiencia tanto en el área financiera como en las otras áreas funcionales de la empresa.



- Tomar decisiones tanto individuales como colectivas en su labor profesional como responsable financiero de la empresa.
- Construir una actitud proactiva ante los posibles cambios económicos y financieros que se produzcan en el ámbito de su labor profesional como responsable de las finanzas de la empresa.
- Habilidades en la negociación y resolución de problemas y conflictos en el ámbito económico-financiero de la empresa.
- Comparar los modelos básicos de valoración de activos financieros y sus limitaciones así como precisar la relación existente entre mercados financieros y finanzas empresariales.

LEARNING OUTCOMES

Successful completion of the course should enable students to

- Know the basic models of asset valuation and their theoretical foundations.
- Know the concepts of global risk and systematic risk and be able to estimate them.
- Work the concepts studied from a series of data.
- Use the tools provided by the theoretical models in the exercise of professional practice.
- To estimate the cost of capital and the weighted average cost of capital, to distinguish between them and to know when to use them

WORKLOAD

ACTIVITY	Hours	% To be attended
Theoretical and practical classes	11,00	100
Computer classroom practice	10,00	100
Group work	7,00	100
Tutorials	2,00	100
TOTAL	30,00	

TEACHING METHODOLOGY

During the course the contents of the program will be worked on simultaneously with the theoretical and practical ones.

The theoretical classes will be given with the methodology of the master class, in which the teacher will detail the fundamental aspects of each topic and explain the most relevant concepts, facilitating the study of the same through the indicated bibliography, to which the student must go to complete and deepen the subject, and the material prepared for this purpose.



The practical classes will include the consideration of questions and exercises of an applied nature that have been previously raised in the theoretical classes, and the student must actively participate in the development of the activity by discussing the solution, and using the appropriate computer techniques for their resolution.

In addition to these face-to-face activities, the student will have to carry out other activities aimed at learning autonomously, such as individual study, preparation of assessment activities, or individual or group work. For the successful accomplishment of these activities, the tutorship, carried out in an individual or group way, constitutes a specially important educational resource since it allows the teacher to know the level of progress of the group, and the student a personalized orientation in his formative program. Consequently, the use of this teaching resource is recommended and encouraged throughout the training period of the subject.

The virtual classroom, <http://pizarra.uv.es> facilitates the development of these methodologies, since it collects all the teaching material and allows the easy communication between teacher and student

EVALUATION

The evaluation will be carried out according to:

- A written examination consisting of both theoretical questions and problems or exercises.

Continuous evaluation will be based on any or all of the following:

- Class attendance and participation
- Attendance at conferences related to the topics of study.
- Periodic follow-up tests.
- Activities carried out during the training period: exercises, problems, cases.
- Individual and/or team work.

The written exam will account for 80% of the final mark and continuous assessment for 20%.

In any case, in order to pass the course, a minimum grade of 5 out of 10 will be required and in the written test a minimum grade of 5 out of 10 will also be required. In the case of not passing the written test the maximum grade that can be obtained will be 4.5.

The written test may consist of one or more tests during the training period.

The written examination may consist of one or more tests during the training period. In order to be assessed, the activities and tasks proposed must be submitted on the date and in the form stipulated for each of them.

The second call will use the same evaluation criteria as the first call



REFERENCES

Basic

- BERCK, J, P. DEMARZO (2019): Corporate Finance. Pearson.
- ELTON, EJ, M.J.GRUBER, S.J. BROWN y W.N. GOETZMANN (2017): Modern portfolio theory and investment analysis. Wiley..
- GRINBLATT, M y S. TITMAN(2002): Mercados financieros y estrategia empresarial. McGraw-Hill.
- MARÍN, M y G. RUBIO (2001): Economía Financiera. Antoni Bosch editor.
- MARTINEZ, MA (2005): Ejercicios de Economía Financiera. Antoni Bosch Editor.
- TITMAN, S y J.D. MARTIN (2009): Valoración. El arte y la ciencia de las decisiones de inversión corporativa. Pearson

Additional

- COPELAND, TE, JF. WESTON y K. SHASTRI, Financial Theory and Corporate Policy. Pearson, 2005
- CUTHBERTSON, K y D. NITZSCHE: Quantitative Financial Economics, Wiley, 2005
- DANTHINE, JP y JB DONALDSON, Intermediate Financial Theory. Elsevier, 2014
- HAUGEN, RA (2001): Modern Investment Theory. Prentice Hall
- SHARPE, WF y otros (1998) :Investments. Prentice Hall