

FI4000

International Financial Markets & Trading

Lecturers:
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ECTS
Credits: 6

Module aim

This module introduces students to international financial markets with an emphasis on the investment decision process, as framed by behavioural finance. The concepts of psychological and cognitive biases are contextualised through the experience of active investment trading using the bespoke KBS Trading Floor, a simulated trading environment sponsored by Bloomberg. Students will use the software on the Trading Floor to develop an appreciation of the key financial and economic data. They will also have the opportunity to gain the Bloomberg Market Concepts Certification, a qualification that is internationally recognised. Within the broad discussion of the psychology of investment decisions, students will be introduced to the notion of ethical investment choices and will reflect on the importance of individual and corporate social responsibility.

Syllabus

Within the broad discussion of the psychology of investment decisions, students will be introduced to the notion of ethical investment choices and will reflect on the importance of individual and corporate responsibility. On the Trading Floor, students will be introduced to trading software, data availability, the data displays and methods of finding news and instrument codes. Students will find key data using the homepage, the search function, speed-guides and finding data using pre-built models. Students will develop skills in financial news analysis. Students will create charts, adding analyses and trend lines, edit charts and change chart properties. They will analyse data using pre-built models and software, retrieving real-time data and historical data, and will gain an insight into financial analytics. Students will be eligible to do the exams to gain Bloomberg's Trading Floor Certification. Topics may include: behavioural finance and the flaws of human judgement; ethical investment choices, market risk; CSR and governance

Learning Outcomes

Cognitive (Knowledge, Understanding, Application, Analysis, Evaluation, Synthesis)

Distinguish between the various financial markets, outline how psychological biases and emotions impair rational human judgement, appreciate the relationship between risk and return, and how it relates to portfolio theory, describe different approaches to ethical investments, demonstrate how to search for data using the variety of methods available, demonstrate how to search for data and news using the variety of methods available, construct flexible multi-sheet information displays and populate with news, real time information, charts and spread sheets, use the Excel API to access fundamental, historical, real time and intraday data, access functions and securities specific to Equity, Fixed Income, Commodity and FX markets.

Affective (Attitudes and Values)

Appreciate the various methods to retrieve data and news on the Trading Floor, understand the relationship between various financial markets, reflect on moral agency and individual responsibility.

Texts

Prime Text/s

Williams, R T. (2011) Introduction to Trading in the Financial Markets, Technology: Systems, Data and Networks , Academic Press. Boatright, J. R (2013) Ethics in finance , John Wiley & Sons. Sparkes, R. (2001) Ethical Investment: whose ethics, which investment? , Business Ethics: A European Review, 10(3), 194-205.

Other relevant text and sources:

Richardson, B. J. (2011) Ethics and Socially Responsible Investment: A Philosophical Approach , Osgoode Hall. Boatright, J. R. (2010) Finance Ethics: Critical issues in theory and practice (Vol. 11). , John Wiley and Sons. Kahneman, D. (2011) Thinking Fast and Slow , Macmillan. Bruce, B. R. (Ed.). (2010) Handbook of Behavioural Finance , Edward Elgar Publishing. Camerer, C. F., Loewenstein, G., & Rabin, M. (Eds.) (2011) Advances in Behavioral Economics , Princeton University Press. Lewis, M (2014) Flash Boys: A Wall Street Revolt , WW Norton & Company. Belfort, J. (2007) The Wolf of Wall Street , Random House

Sites We Visit

- Limerick City and Environs
- Dublin City
- Cliffs of Moher/Lahinch

