

**Faculty of Economics / MANAGEMENT / FINANCIAL MARKETS**

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| <b>Course:</b>                       | FINANCIAL MARKETS                                                                                                                                                                                                                                                                                                                                                                      |                 |                     |                                               |
| <b>Course ID</b>                     | <b>Course status</b>                                                                                                                                                                                                                                                                                                                                                                   | <b>Semester</b> | <b>ECTS credits</b> | <b>Lessons</b> (Lessons+Exercises+Laboratory) |
| 3991                                 | Mandatory                                                                                                                                                                                                                                                                                                                                                                              | 5               | 6                   | 2+2+0                                         |
| <b>Programs</b>                      | MANAGEMENT                                                                                                                                                                                                                                                                                                                                                                             |                 |                     |                                               |
| <b>Prerequisites</b>                 | -                                                                                                                                                                                                                                                                                                                                                                                      |                 |                     |                                               |
| <b>Aims</b>                          | : to introduce students to contemporary financial markets, financial institutions and instruments. Understanding of the various segments of financial markets as well as understanding the possibilities of business financing                                                                                                                                                         |                 |                     |                                               |
| <b>Learning outcomes</b>             | Students will be able to: 1. Define financial system and its basic elements 2. Recognize the different segments of money market and capital market 3. Define and explain money market instruments and capital markets instruments 4. Calculation of the price of financial instruments and explain the possibilities of trade 5. Grouped financial institutions and analyze their work |                 |                     |                                               |
| <b>Lecturer / Teaching assistant</b> | Milijana Novovic Buric, assistant professor                                                                                                                                                                                                                                                                                                                                            |                 |                     |                                               |
| <b>Methodology</b>                   | lectures and exercises                                                                                                                                                                                                                                                                                                                                                                 |                 |                     |                                               |
| <b>Plan and program of work</b>      |                                                                                                                                                                                                                                                                                                                                                                                        |                 |                     |                                               |
| Preparing week                       | Preparation and registration of the semester                                                                                                                                                                                                                                                                                                                                           |                 |                     |                                               |
| I week lectures                      | Characteristics and role of financial markets                                                                                                                                                                                                                                                                                                                                          |                 |                     |                                               |
| I week exercises                     | Characteristics and role of financial markets                                                                                                                                                                                                                                                                                                                                          |                 |                     |                                               |
| II week lectures                     | Time value of money and valuation of financial instruments                                                                                                                                                                                                                                                                                                                             |                 |                     |                                               |
| II week exercises                    | Time value of money and valuation of financial instruments                                                                                                                                                                                                                                                                                                                             |                 |                     |                                               |
| III week lectures                    | Money market                                                                                                                                                                                                                                                                                                                                                                           |                 |                     |                                               |
| III week exercises                   | Money market                                                                                                                                                                                                                                                                                                                                                                           |                 |                     |                                               |
| IV week lectures                     | Institutions of money market                                                                                                                                                                                                                                                                                                                                                           |                 |                     |                                               |
| IV week exercises                    | Institutions of money market                                                                                                                                                                                                                                                                                                                                                           |                 |                     |                                               |
| V week lectures                      | Instruments of money market                                                                                                                                                                                                                                                                                                                                                            |                 |                     |                                               |
| V week exercises                     | Instruments of money market                                                                                                                                                                                                                                                                                                                                                            |                 |                     |                                               |
| VI week lectures                     | Lombard and discount market                                                                                                                                                                                                                                                                                                                                                            |                 |                     |                                               |
| VI week exercises                    | Lombard and discount market                                                                                                                                                                                                                                                                                                                                                            |                 |                     |                                               |
| VII week lectures                    | Test 1                                                                                                                                                                                                                                                                                                                                                                                 |                 |                     |                                               |
| VII week exercises                   | Test 1                                                                                                                                                                                                                                                                                                                                                                                 |                 |                     |                                               |
| VIII week lectures                   | Capital market                                                                                                                                                                                                                                                                                                                                                                         |                 |                     |                                               |
| VIII week exercises                  | Capital market                                                                                                                                                                                                                                                                                                                                                                         |                 |                     |                                               |
| IX week lectures                     | Make up Test 1                                                                                                                                                                                                                                                                                                                                                                         |                 |                     |                                               |
| IX week exercises                    | Make up Test 1                                                                                                                                                                                                                                                                                                                                                                         |                 |                     |                                               |
| X week lectures                      | Stock exchange                                                                                                                                                                                                                                                                                                                                                                         |                 |                     |                                               |
| X week exercises                     | Stock exchange                                                                                                                                                                                                                                                                                                                                                                         |                 |                     |                                               |
| XI week lectures                     | Insurance companies                                                                                                                                                                                                                                                                                                                                                                    |                 |                     |                                               |
| XI week exercises                    | Insurance companies                                                                                                                                                                                                                                                                                                                                                                    |                 |                     |                                               |
| XII week lectures                    | Pension and investment funds                                                                                                                                                                                                                                                                                                                                                           |                 |                     |                                               |
| XII week exercises                   | Pension and investment funds                                                                                                                                                                                                                                                                                                                                                           |                 |                     |                                               |
| XIII week lectures                   | Shares                                                                                                                                                                                                                                                                                                                                                                                 |                 |                     |                                               |
| XIII week exercises                  | Shares                                                                                                                                                                                                                                                                                                                                                                                 |                 |                     |                                               |
| XIV week lectures                    | Bonds                                                                                                                                                                                                                                                                                                                                                                                  |                 |                     |                                               |
|                                      |                                                                                                                                                                                                                                                                                                                                                                                        |                 |                     |                                               |

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| XIV week exercises                                                                                                                                                                                         | Bonds                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                            |                                                            |                                                            |                                                            |                                    |
| XV week lectures                                                                                                                                                                                           | Test II                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                            |                                                            |                                                            |                                                            |                                    |
| XV week exercises                                                                                                                                                                                          | Make up Test II                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                            |                                                            |                                                            |                                                            |                                    |
| <b>Student workload</b>                                                                                                                                                                                    | per week 6 credits x 40/30 = 8 hours Structure: 2 hours of lectures 2 hours of exercises 4 hours of independent work including consultation per semester 6x30=180 hours Structure: Lectures and final exams: 8x16= 128 hours Preparation before the start of semester (administration, enrolment): 8x2 = 16 hours. Additional work - preparation for the corrective exam period: 36 hours                                                                                                                                                                                                                                                                                                                    |                                                            |                                                            |                                                            |                                                            |                                    |
| <b>Per week</b>                                                                                                                                                                                            | <b>Per semester</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                            |                                                            |                                                            |                                                            |                                    |
| <b>6 credits x 40/30=8 hours and 0 minuts</b><br>2 sat(a) theoretical classes<br>0 sat(a) practical classes<br>2 excercises<br><b>4 hour(s) i 0 minuts</b><br>of independent work, including consultations | Classes and final exam:<br><b>8 hour(s) i 0 minuts x 16 =128 hour(s) i 0 minuts</b><br>Necessary preparation before the beginning of the semester (administration, registration, certification):<br><b>8 hour(s) i 0 minuts x 2 =16 hour(s) i 0 minuts</b><br>Total workload for the subject:<br><b>6 x 30=180 hour(s)</b><br>Additional work for exam preparation in the preparing exam period, including taking the remedial exam from 0 to 30 hours (remaining time from the first two items to the total load for the item)<br><b>36 hour(s) i 0 minuts</b><br>Workload structure: <b>128 hour(s) i 0 minuts (cources), 16 hour(s) i 0 minuts (preparation), 36 hour(s) i 0 minuts (additional work)</b> |                                                            |                                                            |                                                            |                                                            |                                    |
| <b>Student obligations</b>                                                                                                                                                                                 | Students are required to attend classes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                            |                                                            |                                                            |                                                            |                                    |
| <b>Consultations</b>                                                                                                                                                                                       | Available at web site of the Faculty                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                            |                                                            |                                                            |                                                            |                                    |
| <b>Literature</b>                                                                                                                                                                                          | Mandatory: Branko Vasiljević: Osnovi finansijskog tržišta, Izdavačko preduzeće „Zavet“, Beograd, 2009. god. Additional: Dejan Erić: Finansijska tržišta i instrumenti, Čigoja štampa, Beograd, 2003. god. Dejan Šoškić, Boško Živković: Finansija tržišta i                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                            |                                                            |                                                            |                                                            |                                    |
| <b>Examination methods</b>                                                                                                                                                                                 | Test I - 25 points, Test II- 25 points, class activities -10 points, final exam -40 points                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                            |                                                            |                                                            |                                                            |                                    |
| <b>Special remarks</b>                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                            |                                                            |                                                            |                                                            |                                    |
| <b>Comment</b>                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                            |                                                            |                                                            |                                                            |                                    |
| <b>Grade:</b>                                                                                                                                                                                              | F                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | E                                                          | D                                                          | C                                                          | B                                                          | A                                  |
| <b>Number of points</b>                                                                                                                                                                                    | less than 50 points                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | greater than or equal to 50 points and less than 60 points | greater than or equal to 60 points and less than 70 points | greater than or equal to 70 points and less than 80 points | greater than or equal to 80 points and less than 90 points | greater than or equal to 90 points |