

# CERTIFICATE OF COMPLETION

THIS IS TO CERTIFY THAT

**Nikita Tsykunov**

HAS SUCCESSFULLY COMPLETED

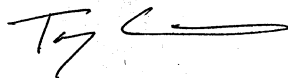
**Financial Markets Course**

The CERGE-EI Foundation Distance Learning Program *Financial Markets* course consists of 20 hours of online, live-streamed intensive lectures, with a focus on student interaction throughout. To successfully pass the course, students are required to complete weekly quizzes and pass a comprehensive final exam.

The course aims to provide a basic understanding of today's changing landscape of financial markets and institutions with a broad scope and emphasis on general principles. The list of topics includes interest rates and their role in valuation, efficient market hypothesis, exchange rate determination, money and capital markets, players in the financial institutions industry, and hedging with financial derivatives.

DATED: April 29, 2024

SIGNED:



Tony Claudino  
CERGE-EI Foundation CEO & President

