

~25 full-time MSF students

# Master of Science in Finance Program (MSF)

## Course Syllabus

### Full-Time and Flexible Program

1. Course number 2604697
2. Credits 3 credits
3. Course name Financial Markets, Institutions, and Instruments  
FIN MKT INST INSTR
4. Faculty / Department Commerce and Accountancy / Banking and Finance
5. Term 1<sup>st</sup> term
6. Academic year 2023
7. Instructor Asst Prof. Tanakorn Likitapiwat, Ph.D.  
Office: 12<sup>th</sup> Floor Mahitaladibesara Building  
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Asst Prof. Ruttachai Seelajaroen, Ph.D.  
Office: 10<sup>th</sup> Floor, Mahitaladibesara Building  
Office hour: TBA  
Tel: 02-218-5671  
Email: [ruttachai@cbs.chula.ac.th](mailto:ruttachai@cbs.chula.ac.th)
8. Measurement method ☒ Letter grade (A, B+, B, C+, C, D+, D, F) ☐ S/U
9. Type of course ☒ Semester course ☐ Year course
10. Condition ☐ Prerequisite ☐ Co-requisite  
☐ Conrequisite ☐ Consent of Faculty  
☒ None
11. Status ☒ Compulsory ☐ Elective
12. Curriculum Master of Science in Finance Program (MSF)
13. Degree Master's Degree
14. Hours/Week 3 Hours (in class only)
15. Course description

Roles of financial markets; structure of financial markets: money and capital markets; primary and secondary markets; types and roles of various financial institutions in intermediation process; determination of interest rates; roles of regulators; central banks; commercial banks; money supply process; debt markets; equity markets; foreign exchange markets; financial instruments; efficient market hypothesis; financial markets in international context.

## 16. Course outline

### 16.1 Behavioral Objectives

	Course objectives	Learning Outcome*	Teaching Approach	Evaluation Approach
1	Analyse structures of financial markets, differentiate various type of financial institutions and their mechanism	1.1, 1.2, 3.1, 5.1	Lecture	Homework, Examination
2	Analyse roles of governments and regulators on monitoring and regulating the financial markets	1.1, 2.2, 3.1	Lecture	Homework, Examination
3	Explain roles of central banks in conducting monetary policy and determinants of interest rate	1.1, 1.2, 3.1, 4.2	Lecture	Homework, Examination
4	Explain the differences among debt markets, equity markets, foreign exchange markets; financial instruments in the markets and trading mechanisms	1.1, 1.2, 3.1, 4.1, 4.2	Lecture	Homework, Examination

\* 1.1 Possessing well-rounded knowledge; 1.2 Possessing in-depth knowledge; 2.2 Having awareness of etiquette; 3.1 Being able to think critically; 3.2 Being able to think creatively; 3.3 Having skills in problem solving; 4.1 Having professional skills; 4.4 Having mathematical and statistical skills

### 16.2 Contents

make-up class : crypto with Aj. Pai on 17 Sep (9-12 AM)

Week	TOPIC	Course Obj	Student Assignment
1	Roles and structures of financial markets and institutions	1,4	
2	Determinants of interest rates and term structure <i>กำหนด: 4.1, 4.2</i>	2,3	
3	Roles of central bank and monetary policy. Money supply process (Guest) <i>Zoom session with BOT</i>	2,3	Study from home
4	Bond markets <i>1 &amp; half lecture</i>	1,4	
5	Money markets <i>4 half lecture</i>	1,4	
6	Equity markets	1	
7	Digital assets and decentralized finance <i>study with Ajarn Pai (อ.ทวี)</i>	1,4	
8	Midterm Exam <i>1 A4 (หน้า-หลัง)</i>		
9	Efficient Market Hypothesis 1	1	

0.36 ชั่วโมง  
2<sup>nd</sup> part ↓

Week	TOPIC	Course Obj	Student Assignment
10	Efficient Market Hypothesis 2	1	
11	International Financial System	2, 3	
12	Balance of Payments	3	
13	International Parity Conditions	1	
14	Money Market and Interest Products	4	
15	Foreign Exchange Markets	4	
	Final Exam		

## 17. Course Evaluation [100%]

Bloomberg Market Concept (BMC)	10	} 0.6411%
Practice Questions (online) <i>on google form ; can do many times</i>	5	
Midterm Exam	35	} 0.358%
Home works (3)	20	
Final Exam	30	
<b>Total</b>	<b>100</b>	

- The score for the first and second part of the subject is split into 50 points each.
- The evaluation of the first part consists of BMC and the midterm exam. The evaluation for the second part is divided into 2 sections, namely homework and the final examination.
- Score you earn from BMC** will be proportionally converted from 100 points into 10% (e.g. if you earn 95 pt. = 9.5% out of 10%)
- Grading Policy:** Although we will take into consideration the actual distribution of the total score when deciding the final grade, we will use the following list as a rough guide for grading. Total scores with decimal places will be rounded to the nearest integer.

A	more than 80%
B+	between 76% and 80%
B	between 71% and 75%
C+	between 66% and 70%

Midterm  
Sunday 1<sup>st</sup> Oct

- 3 hrs (back-front)
- 1 piece of A4 paper  
can be printed
- any kind of calculator
- written test (essay question)  
4 issues
- calculation & explain to support your answer
- asymmetric info
- yield curve, predict forward rate, 3 theories
- what drive yield curve slope
- short question about central bank (guest)
- bond (a lot)
- equity (trading mechanism)
- matching questions  
e.g. ST bond - lower risk

C	between 61% and 65%
D+	between 56% and 60%
D	between 50% and 55%
F (Fail)	49% and below

## 18. List of Materials

### 18.1 Required

Kidwell, Blackwell, Whidbee, Sias (2019) Financial Institutions, Markets, Money, 12<sup>th</sup>, John Wiley [KBWS)  
 Bodie, Z., A. Kane and A. Marcus (2014), Investments, 9<sup>th</sup> edition, Irwin Inc. [BKM]

Ask: is it an ebook ??  
 0.3000  
 41

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Mishkin, F. and S. Eakins (2018), Financial Markets and Institutions, 9<sup>th</sup> edn, Pearson. [ME]

### 18.2 Optional

Saunders, A. and M. Cornett (2015), Financial Markets and Institutions, 6<sup>th</sup> edn, McGraw-Hill Irwin.

Financial Markets and Institutions, Saunders/ Cornett, 6th, McGraw-Hill Irwin, 2015

18.3 **Bloomberg Market Concept (BMC)** is a library of self-paced e-learning courses that introduces the financial markets. BMC has 8 available course modules. However, students are required to finish the following modules, Economic Indicators, Fixed Income, Equities, and Terminal Basics to fulfil the requirement for this course. There are quizzes to do in all modules.

## 19. Teaching Evaluation

19.1 Type of Evaluation: CU-CAS

19.2 Changes made in according to previous evaluation

19.3 Discussion or Analysis which develops Desired Characteristics of Chulalongkorn University

## 20. Academic Integrity

Students are expected to be honest in all of their academic works. Copying, plagiarizing, or other forms of academic misconduct will not be tolerated. Any student caught engaging in such activities will be subject to academic discipline which ranges from a mark of zero on the assignment, quiz or examination to grade "F" from the subject. Any student assisting in such misconduct will also be subject to the same academic penalties.

6 Bloomberg terminals in fin lab

self-learning platform on Bloomberg → can be added to CV

## Bloomberg Market Concepts Certificate

Bloomberg for Education offers a series of credentials that will boost your knowledge and strengthen your job applications. These e-learning courses provide a self-paced, interactive way to explore different areas of finance deeply. Upon finishing each program, you will receive a certificate of completion that you can promote on your LinkedIn, resume, and CV.



### Overview

By taking BMC, you will:

- Learn about the financial markets.
- Familiarize yourself with over 150 functions.
- Earn a certificate of completion to get an edge in a competitive job market.

Flexible Schedule

100% Online



### Certificate of Completion

After completing the BMC core modules indicated by the blue ribbon, the certificate of completion is available for download.

## 21. Bloomberg Market Concept Registration \* [Deadline: 8 October 2023]

- Visit the website [https://portal.bloombergforeducation.com/sign\\_up](https://portal.bloombergforeducation.com/sign_up)
  - Use your email from IT chula (with 66xxxxxx26@student.chula.ac.th) and other information as shown below.
  - Activate your account in the email.

**Bloomberg for Education**

Home Certificates Continuous Learning ▾

### Bloomberg for Education Sign Up

☒ Learner ☐ Professor

LEARNER: I am interested in taking Bloomberg Market Concepts and learning from other Bloomberg for Education materials.

*put your email with @student.chula.ac.th*

*It should show "FCA Chulalongkorn university"*

*Put you first & last name so that I can put your score correctly*

Enter first and last name as you want them to appear on your BMC certificate.

☐ Keep me updated about new BMC courses, webinars, student offers and promotions.

☐ I'm not a robot

- Fill in the following class code:

\* i. Full-Time class code = W86RPS27Y4

ii. Flexible class code = LDGV45J9NC

**Bloomberg for Education** Home BMC Continuous Learning ▼ Terminal Access Resources ▼ Tana Korn

An account activation link has been sent to your email. [Click here](#) to resend the account activation link.

↑ If the message above is appeared, check your email again and click the activation link. Then log-in again

## Purchase Access to Bloomberg for Education Content

**ⓘ** You cannot place an order until your email is confirmed!

☐ **Professional Rate \$249.00**

Access to all Bloomberg Market Concepts content. No refunds.

☐ **Student Rate \$149.00**

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☒ **Complimentary \$0.00**

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Class Code  **Put in your class code**

Promo Code  **Leave blank**

Bloomberg Market Concepts \$0.00

**Subtotal** **This must be 0.00** **\$0.00**

**Total** **Check box here** **\$0.00**

☐ I signify that I have read and agree to the [Terms of Service](#), and that I accept immediate access to the Bloomberg Market Concepts course and agree to waive any withdrawal rights available to me under applicable law.

c. Menu “BMC” is where you can watch the video and materials at your own pace.

**Bloomberg for Education** Home BMC Continuous Learning ▼ Terminal Access Resources ▼ Tana Korn

## Order Summary

**Order Placed:**  
Aug 04, 2021

**Bloomberg for Education Order Number:**

↑ [Click here to Start](#)

Product	Price
1 Year License to Bloomberg Market Concepts (BMC) – Student Rate (Waived)	\$0.00

**You are all set!!!**

Quantity	Subtotal
1	\$0.00
Tax	\$0.00
<b>Total</b>	<b>\$0.00</b>

There are various modules on BMC. The required modules for this class are marked. Once you complete and pass all the test you are entitled to obtain the certificate of completion from Bloomberg (which may be added value to your CV or LinkedIn profile). The remaining modules are free to learn upon your interest.

จัดสอบทำข้อดีไม่ตรง ; ดาวน์โหลดจาก terminal ของทั้งระบบ

1. Courses		2. Videos	3. Case Studies
Course Name	Questions	Duration	Required
▼ Bloomberg Market Concepts (BMC)	173	14h:56m	<input type="checkbox"/>
Economic Indicators	18	1h	<input checked="" type="checkbox"/>
Currencies	27	1h:25m	<input checked="" type="checkbox"/>
Fixed Income	33	2h:15m	<input checked="" type="checkbox"/>
Equities	43	3h:20m	<input checked="" type="checkbox"/>
Terminal Basics	0	1h:55m	<input checked="" type="checkbox"/>
Commodities	16	1h:30m	<input type="checkbox"/>
Equity Options	16	1h:31m	<input type="checkbox"/>
Portfolio Management	20	2h	<input type="checkbox"/>
► Environmental Social Governance (ESG)	68	7h:30m	<input type="checkbox"/>
Requirement for Certification			

## Terminal Basics

in Bloomberg Market Concepts Certificate

Learn the fundamentals of navigating the Bloomberg Terminal through real-world examples. Please note that the questions in this module are simulation-based and are not scored.

Not Started | 5 videos

### Videos

#### 1. Using the Terminal

Not Started

Start

#### 2. Analyzing the Market

Not Started

Start

#### 3. Exploring the Equity Market

Not Started

Start

#### 4. Discovering Fixed Income

Not Started

Start