



## UNSW Course Outline

# FINS2618 Capital Markets and Institutions - 2024

Published on the 12 May 2024

## General Course Information

Course Code : FINS2618

Year : 2024

Term : Term 2

Teaching Period : T2

Is a multi-term course? : No

Faculty : UNSW Business School

Academic Unit : School of Banking and Finance

Delivery Mode : In Person

Delivery Format : Standard

Delivery Location : Kensington

Campus : Sydney

Study Level : Undergraduate

Units of Credit : 6

### Useful Links

[Handbook Class Timetable](#)

## Course Details & Outcomes

### Course Description

*Note: this course was previously identified as FINS1612. Students who have completed FINS1612 cannot enrol in FINS2618.*

This course will provide students with an introduction to Australian financial markets and an evaluation of the institutions, instruments and participants involved in the industry. The mainstream markets to be evaluated include the equity, money, bond, futures, options and exchange rate markets. The subject systematically reviews each of the mainstream financial markets and investigates the various institutional participants and the different types of financial instruments offered.

## **Course Aims**

This course provides some of the basic tools that you will need in our advanced finance classes, as well as to contribute as a finance professional upon graduation.

## **Relationship to Other Courses**

The pre-requisites for this course are either (COMM1180) or (COMM1140 and ECON1102). It is one of the gateway courses for the BCom Finance major.

## Course Learning Outcomes

Course Learning Outcomes	Program learning outcomes
CLO1 : Explain the importance of the financial system within an economy by measuring economic growth	• PL01 : Business Knowledge
CLO2 : Work collaboratively to analyse different types of institutions, instruments, and markets in the financial system to demonstrate how this system is used to meet financial objectives.	• PL01 : Business Knowledge • PL02 : Problem Solving • PL04 : Teamwork
CLO3 : Extract relevant information from data vendors like Factset to price instruments in equity, debt and foreign exchange markets.	• PL01 : Business Knowledge • PL02 : Problem Solving
CLO4 : Explore possible career options available to finance major students by investigating the roles of various market participants.	• PL03 : Business Communication • PL05 : Responsible Business Practice • PL06 : Global and Cultural Competence
CLO5 : Apply ethics theory to the finance and banking industry.	• PL01 : Business Knowledge • PL05 : Responsible Business Practice

Course Learning Outcomes	Assessment Item
CLO1 : Explain the importance of the financial system within an economy by measuring economic growth	• Individual Assessments • Group Assignment • Final Exam
CLO2 : Work collaboratively to analyse different types of institutions, instruments, and markets in the financial system to demonstrate how this system is used to meet financial objectives.	• Individual Assessments • Group Assignment • Final Exam
CLO3 : Extract relevant information from data vendors like Factset to price instruments in equity, debt and foreign exchange markets.	• Individual Assessments • Group Assignment
CLO4 : Explore possible career options available to finance major students by investigating the roles of various market participants.	• Individual Assessments • Group Assignment
CLO5 : Apply ethics theory to the finance and banking industry.	• Final Exam • Individual Assessments

## Learning and Teaching Technologies

Moodle - Learning Management System | Zoom

# Learning and Teaching in this course

This course builds on finance theory and practice learned in the UNSW Integrated First Year (IFY) courses, namely COMM1140, COMM1170, and COMM1180. The approach is to consolidate and integrate this foundation and then deepen and widen this knowledge of financial markets with an emphasis on the practical application of concepts.

The course provides the necessary foundation for success in both subsequent BCom Finance elective courses and the workplace.

## Assessments

### Assessment Structure

Assessment Item	Weight	Relevant Dates	Program learning outcomes
Individual Assessments Assessment Format: Individual	40%	Start Date: See detailed assessment description Due Date: See detailed assessment description	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL02 : Problem Solving</li><li>• PL03 : Business Communication</li><li>• PL05 : Responsible Business Practice</li><li>• PL06 : Global and Cultural Competence</li></ul>
Group Assignment Assessment Format: Group	30%	Start Date: See detailed assessment description Due Date: See detailed assessment description	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL02 : Problem Solving</li><li>• PL03 : Business Communication</li><li>• PL04 : Teamwork</li><li>• PL06 : Global and Cultural Competence</li></ul>
Final Exam Assessment Format: Individual	30%	Start Date: Final Exam Period Due Date: Final Exam Period	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL02 : Problem Solving</li></ul>

## Assessment Details

### Individual Assessments

#### Assessment Overview

The individual assessments involve Ethics and Careers in Finance, Ethics modules, Practical analysis, iLab, and tutorial participation and discussion.

Assess: PL01, PL02, PL03, PL05, PL06

*(BCom students: myBcom course points for PL05)*

## Course Learning Outcomes

- CL01 : Explain the importance of the financial system within an economy by measuring economic growth
- CL02 : Work collaboratively to analyse different types of institutions, instruments, and markets in the financial system to demonstrate how this system is used to meet financial objectives.
- CL03 : Extract relevant information from data vendors like Factset to price instruments in equity, debt and foreign exchange markets.
- CL04 : Explore possible career options available to finance major students by investigating the roles of various market participants.
- CL05 : Apply ethics theory to the finance and banking industry.

## Detailed Assessment Description

Weight	Assessment Name	Due Date / Timing
10%	iLab	Weeks 3 and 5
20%	Ethics in Finance & Ethics Module	Weeks 8 and 10
10%	Course Contributions	Weeks 1-10

*(BCom students: myBcom course points for PLO5)*

### **iLab (10%)**

All students enrolled in the course will be required to attend **two** iLab sessions. The sessions equip students to be able to use live financial data and news to identify and analyse a current issue of significant importance in financial markets. This activity will be particularly useful for the group assignment.

The first iLab session will be held in **Week 3**. The second iLab session will be held in **Week 5**.

### **Ethics in Finance & Ethics Module (20%)**

The aim of this assessment is to build your understanding and application of ethics in Finance, as well as to get you exploring some potential careers in finance that may interest you in the future.

You will learn about ethics in finance from an expert in the form of video content, explore a potential career in finance, identify an ethical issue, and provide thoughtful approaches to another student's identified issue by applying relevant frameworks. Thus, not only will you

explore a career and issue of interest, but you will also learn from other students' research and methods.

### **Course Contribution (10%)**

You are expected to be thoroughly prepared for your attendance at BOTH lectures and tutorials, including the completion of short **online quizzes** on the lecture materials, to assist in determining the understanding of your concepts as you progress in this course.

You must attend the tutorial class in which you are officially enrolled. You may make changes to your tutorial class during the first two weeks by accessing the online system. No changes will be permitted after this time.

Active contribution is strongly encouraged in class. By discussing and preparing formal written answers, ample opportunity is provided to allow you to develop your written and oral skills. You should look upon tutorials as a way in which you can (1) extend your understanding and knowledge of basic finance principles, and (2) develop problem solving techniques particular to the discipline. You are expected to regularly attend your assigned tutorial classes as they contribute to the understanding of lecture material through a small group setting.

If you turn up every week but you rarely answered any questions you would most likely get a fail mark. Disruptive students should expect a zero mark. Please note that no credit will be given for attendance at tutorials other than your official tutorial. You are expected to prepare detailed answers to the problems before attending tutorials. You will be called upon on a random basis throughout the tutorial stream to present answers to the class. You will be assessed on these presentations and the clarity of your discussion.

Solutions to key problems will be discussed in class and the final answers will be posted to Moodle in the week following the tutorials. Note also that not all of the set problems will be fully discussed in tutorials. However, the questions are indicative of the breadth, style and level of difficulty of the questions and problems asked in the examinations.

The tutor will also help to inform your **participation mark** and give you week-by-week feedback on your progress and your ability to grasp key concepts in the course.

### **Submission notes**

See detailed assessment description

# Group Assignment

## Assessment Overview

A group assignment as defined by the lecture in-charge that analyses specific firms, markets and institutions.

Assesses: PLO1, PLO2, PLO3, PLO4, PLO6

*(BCom students: myBcom course points for PLO4 and PLO6)*

## Course Learning Outcomes

- CLO1 : Explain the importance of the financial system within an economy by measuring economic growth
- CLO2 : Work collaboratively to analyse different types of institutions, instruments, and markets in the financial system to demonstrate how this system is used to meet financial objectives.
- CLO3 : Extract relevant information from data vendors like Factset to price instruments in equity, debt and foreign exchange markets.
- CLO4 : Explore possible career options available to finance major students by investigating the roles of various market participants.

## Detailed Assessment Description

<u>Weight</u>	<u>Assessment Name</u>	<u>Due Date / Timing</u>
5%	Individual Presentation	Week 7
25%	Group Presentation	Week 10

*(BCom students: myBcom course points for PLO4 and PLO6)*

Students will be asked to form groups of 3 or 4 within their tutorial groups. The assignment will involve applying the concepts learned in the course to produce a report for a listed company. Each group will be asked to identify and analyse a stock of interest and use the FactSet platform (from the iLab sessions) and other databases (training session from UNSW Library) to help in performing the analysis.

To ensure equitable participation of every member of the group, there will be a short presentation in Week 7 where each group member will briefly outline the preliminary progress of their work allocation, research and findings. The final presentation will be due in Week 10.

### Submission notes

See detailed assessment description

## Final Exam

### Assessment Overview

The final examination covers all the course content covered during the teaching term.

Assesses: PLO1, PLO2

### Course Learning Outcomes

- CLO1 : Explain the importance of the financial system within an economy by measuring economic growth
- CLO2 : Work collaboratively to analyse different types of institutions, instruments, and markets in the financial system to demonstrate how this system is used to meet financial objectives.
- CLO5 : Apply ethics theory to the finance and banking industry.

### Detailed Assessment Description

Weight	Assessment Name	Due Date / Timing
30%	Final Exam	Final Exam Period

The Final Exam will include all content covered during the term. The time and venue will be announced in the University Exam Schedule.

### Submission notes

See detailed assessment description

## General Assessment Information

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.



## Grading Basis

### Standard

## Requirements to pass course

In order to pass this course students must:

- Achieve a composite mark of at least 50 out of 100
- Engage actively in course learning activities and attempt all assessment requirements
- Meet any additional requirements specified in the assessment details
- Meet the specified attendance requirements of the course (see Schedule section)

*Students are expected to attempt ALL assessment requirements in the course.*

# Course Schedule

Teaching Week/Module	Activity Type	Content
Week 1 : 27 May - 2 June	Lecture	Introduction to the Financial System Viney Textbook Chapter 1
Week 2 : 3 June - 9 June	Lecture	Introduction to Banking & Economic Indicators Viney Textbook Chapter 2 Introduction to Bloomberg Market Concepts (BMC)
Week 3 : 10 June - 16 June	Lecture	Debt Markets I Viney Textbook Chapter 9
Week 4 : 17 June - 23 June	Lecture	Debt Markets II Viney Chapter 10
Week 5 : 24 June - 30 June	Lecture	Interest Rate Determination Viney Chapter 13
Week 6 : 1 July - 7 July	Other	FLEXIBILITY WEEK - NO CLASSES
Week 7 : 8 July - 14 July	Lecture	Equity Markets I Viney Textbook Chapters 4 & 5
Week 8 : 15 July - 21 July	Lecture	Equity Markets II Viney Textbook Chapters 6 & 7
Week 9 : 22 July - 28 July	Lecture	Derivative Markets Viney Textbook Chapters 18, 19, 20 & 21
Week 10 : 29 July - 4 August	Lecture	Foreign Exchange Markets Viney Textbook Chapters 15, 16 & 17

## Attendance Requirements

Students are strongly encouraged to attend all lectures and review lecture recordings.

Tutorial attendance is mandatory. Tutorials begin in Week 1. You are permitted **TWO** absences without permission out of the nine tutorials in the term. After that, each further absence without permission will result in a **1% deduction** from your overall grade of this course. Please apply for Special Consideration if you will miss **more than two** tutorials during the whole term.

## Course Resources

### Prescribed Resources

Course materials, including lecture notes and tutorial problem sets, will be uploaded onto Moodle. The prescribed textbook is **Christopher Viney and Peter Phillips, Financial Institutions, Instruments and Markets (2019), 9th Edition, McGraw Hill**. This is available for purchase in hardcopy from the University Bookshop and as an e-book from the publisher McGrawHill.

### Course Evaluation and Development

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the myExperience survey, which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

## Staff Details

Position	Name	Email	Location	Phone	Availability	Equitable Learning Services Contact	Primary Contact
Convenor	Evelyn Lai		Room 364 Level 3 East Lobby UNSW Business School (E12)		Published on Moodle	Yes	Yes
Head tutor	Shakib Taheri					No	No

## Other Useful Information

### Academic Information

#### COURSE POLICIES AND SUPPORT

The Business School expects that you are familiar with the contents of this course outline and the UNSW and Business School learning expectations, rules, policies and support services as

listed below:

- Program Learning Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Protocol for Viewing Final Exam Scripts
- Student Learning Support Services

Further information is provided on the [key policies and support](#) page.

Students may not circulate or post online any course materials such as handouts, exams, syllabi or similar resources from their courses without the written permission of their instructor.

## STUDENT LEARNING OUTCOMES

The Course Learning Outcomes (CLOs) – under the Outcomes tab – are what you should be able to demonstrate by the end of this course, if you participate fully in learning activities and successfully complete the assessment items.

CLOs also contribute to your achievement of the Program Learning Outcomes (PLOs), which are developed across the duration of a program. PLOs are, in turn, directly linked to [UNSW graduate capabilities](#). More information on Coursework PLOs is available on the [key policies and support](#) page. For PG Research PLOs, including MPDBS, please refer to the [UNSW HDR Learning Outcomes](#).

## Academic Honesty and Plagiarism

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

## Submission of Assessment Tasks

### SPECIAL CONSIDERATION

You can apply for special consideration when illness or other circumstances beyond your control interfere with your performance in a specific assessment task or tasks, including online exams. Students studying remotely who have exams scheduled between 10pm and 7am local time, are also able to apply for special consideration to sit a supplementary exam at a time outside of these hours.

Special consideration is primarily intended to provide you with an extra opportunity to demonstrate the level of performance of which you are capable. To apply, and for further information, see Special Consideration on the UNSW [Current Students](#) page.

Special consideration applications will be assessed centrally by the Case Review Team, who will update the online application with the outcome and add any relevant comments. The change to the status of the application immediately sends an email to the student and to the assessor with the outcome of the application.

Please note the following:

1. Applications can only be made through Online Services in myUNSW (see the UNSW [Current Students](#) page). Applications will not be accepted by teaching staff. The lecturer-in-charge/course coordinator will be automatically notified when your application is processed.
2. Applying for special consideration does not automatically mean that you will be granted a supplementary exam or other concession.
3. If you experience illness or misadventure in the lead up to an exam or assessment, you must submit an application for special consideration, either prior to the examination taking place, or prior to the assessment submission deadline, except where illness or misadventure prevent you from doing so.
4. If your circumstances stop you from applying before your exam or assessment due date, you must apply within 3 working days of the assessment or the period covered by your supporting documentation.
5. Under the UNSW Fit To Sit/Submit rule, if you sit the exam/submit an assignment, you are declaring yourself well enough to do so and are cannot subsequently apply for special consideration.
6. If you become unwell on the day of – or during – an exam, you must stop working on your exam, advise your course coordinator or tutor and provide a medical certificate dated within 24 hours of the exam, with your special consideration application. For online exams, you must contact your course coordinator or tutor immediately via email, Moodle or chat and advise

them you are unwell and submit screenshots of your conversation along with your medical certificate and application.

7. Special consideration requests do not allow the awarding of additional marks to students.

Further information on Business School policy and procedure can be found under “Special Consideration” on the [key policies and support](#) page.

## **LATE SUBMISSION PENALTIES**

For assessments other than examinations, late submission will incur a penalty of 5% per day or part thereof (including weekends) from the due date and time. An assessment will not be accepted after 5 days (120 hours) of the original deadline unless special consideration has been approved. An assignment is considered late if the requested format, such as hard copy or electronic copy, has not been submitted on time or where the ‘wrong’ assignment has been submitted.

For assessments which account for 10% or less of the overall course grade, and where answers are immediately discussed or debriefed, the LIC may stipulate a different penalty. Details of such late penalties will be available on the course Moodle page.

## **FEEDBACK ON YOUR ASSESSMENT TASK PERFORMANCE**

Feedback on student performance from formative and summative assessment tasks will be provided to students in a timely manner. Assessment tasks completed within the teaching period of a course, other than a final assessment, will be assessed and students provided with feedback, with or without a provisional result, within 10 working days of submission, under normal circumstances. Feedback on continuous assessment tasks (e.g. laboratory and studio-based, workplace-based, weekly quizzes) will be provided prior to the midpoint of the course.

## **Faculty-specific Information**

### **PROTOCOL FOR VIEWING FINAL EXAM SCRIPTS**

UNSW students have the right to view their final exam scripts, subject to a small number of very specific exemptions. The UNSW Business School has set a [protocol](#) under which students may view their final exam script. Individual schools within the Faculty may also set up additional local processes for viewing final exam scripts, so it is important that you check with your School.

If you are completing courses from the following schools, please note the additional school-

specific information:

- Students in the **School of Accounting, Auditing & Taxation** who wish to view their final examination script should also refer to [this page](#).
- Students in the **School of Banking & Finance** should also refer to [this page](#).
- Students in the **School of Information Systems & Technology Management** should also refer to [this page](#).

## **COURSE EVALUATION AND DEVELOPMENT**

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

## **QUALITY ASSURANCE**

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

## **TEACHING TIMES AND LOCATIONS**

Please note that teaching times and locations are subject to change. Students are strongly advised to refer to the [Class Timetable website](#) for the most up-to-date teaching times and locations.