

## 课程详述

### COURSE SPECIFICATION

以下课程信息可能根据实际授课需要或在课程检讨之后产生变动。如对课程有任何疑问，请联系授课教师。

The course information as follows may be subject to change, either during the session because of unforeseen circumstances, or following review of the course at the end of the session. Queries about the course should be directed to the course instructor.

1.	课程名称 <b>Course Title</b>	金融市场与金融机构及其监管体系 Financial Markets and Institutions
2.	授课院系 <b>Originating Department</b>	金融系 Department of Finance
3.	课程编号 <b>Course Code</b>	FIN213
4.	课程学分 <b>Credit Value</b>	3
5.	课程类别 <b>Course Type</b>	专业选修课 Major Elective Courses
6.	授课学期 <b>Semester</b>	秋季 Fall
7.	授课语言 <b>Teaching Language</b>	英文 English
8.	授课教师、所属学系、联系方式（如属团队授课，请列明其他授课教师） <b>Instructor(s), Affiliation &amp; Contact</b> (For team teaching, please list all instructors)	<p>授课教师: 严硕 助理教授, 南方科技大学金融系 电子邮箱: shuo.yan@phd.unibocconi.it ivybocconi@gmail.com 个人主页: www.shuoyan-finance.com 办公室: 慧园 3 栋 322, Wisdom Valley 3#322 答疑时间: 每周五 9:00 AM-11:00 AM Instructor: Shuo YAN Assistant Professor of Finance, South University of Science and Technology of China Email: shuo.yan@phd.unibocconi.it ivybocconi@gmail.com Webpage: www.shuoyan-finance.com Office Hours: Friday 9:00 AM - 11:00 AM</p> <p>王新杰, 助理教授, 金融系 慧园 3 栋 320 室 xinjie.wang@sustc.edu.cn 0755-8801-8602 WANG, Xinjie, Assistant Professor, Department of Finance Rm.320, Block 3 Wisdom Valley.</p>
9.	实验员/助教、所属学系、联系	待公布 To be announced

方式 Tutor/TA(s), Contact					
10. 选课人数限额(可不填) Maximum Enrolment (Optional)					
11. 授课方式 Delivery Method	讲授 Lectures	习题/辅导/讨论 Tutorials	实验/实习 Lab/Practical	其它(请具体注明) Other (Please specify)	总学时 Total
学时数 Credit Hours	54	无 N/A	无 N/A	复习、考试(2周)6小时 Revision & Exam (2 weeks) 6-hours	60
12. 先修课程、其它学习要求 Pre-requisites or Other Academic Requirements	无 None				
13. 后续课程、其它学习规划 Courses for which this course is a pre-requisite	无 None				
14. 其它要求修读本课程的学系 Cross-listing Dept.	无 None				

### 教学大纲及教学日历 SYLLABUS

15. 教学目标 Course Objectives

本课程的教学目标在于使学生掌握现代金融市场、金融机构及相关监管的理论体系和内容，掌握金融市场组成、金融机构运作及监管体制的基本理论和方法。

The course objective is to help students understand the basic theories and operations of modern financial markets, institutions and regulations.

16. 预达学习成果 Learning Outcomes

学生能够掌握并理解金融市场的构成、理解金融机构的存在性及其运作机制、了解金融机构风险管控的理论知识。学生对金融市场、金融机构的思考分析能力得以提高。

Students can master and understand constitution of finance markets, finance institutions' function and theories of risk management. Besides, students' ability to analyse finance markets and institutions, will be improved.

17. 课程内容及教学日历 (如授课语言以英文为主, 则课程内容介绍可以用英文; 如团队教学或模块教学, 教学日历须注明主讲人)

Course Contents (in Parts/Chapters/Sections/Weeks. Please notify name of instructor for course section(s), if this is a team teaching or module course.)

## 第一部分 绪论

### 第 1 章：为什么研究金融市场与金融机构（2 学时）

在本章节中，学习者将从应用管理的角度，了解研究金融市场与金融机构的必要性，以及如何研究金融市场和金融机构。

### 第 2 章：金融体系概览（2 学时）

在本章节中，学习者将了解金融市场的功能、结构、国际化，金融终结的功能、种类，及金融体系的监管。

## 第二部分 金融市场基础

### 第 3 章：利率的含义及其在定价中的作用（3 学时）

在本章节中，学习者将了解如何衡量利率，实际利率和名义利率的区别，利率和收益率的区别。

### 第 4 章：为什么利率会变化（3 学时）

在本章节中，学习者将了解到资产需求的决定因素有哪些，债券市场的供求关系及有关均衡利率的变动的相关知识。

### 第 5 章：利率的风险结构和期限结构如何影响利率（3 学时）

在本章节中，学习者将了解到利率的风险结构和期限结构。

### 第 6 章：金融市场是否有效（3 学时）

在本章节中，学习者将了解到有效市场的假说及其实证，和行为金融的概念及相关知识。

## 第三部分 金融机构基础

### 第 7 章：金融机构的成立（3 学时）

在本章节中，学习者将了解到全球金融结构的基本事实，交易成本的概念，逆向选择的概念及其对金融结构的影响，道德风险的概念及其对债务、股本合约选择、债务市场金融结构的影响，以及利益冲突的相关知识。

### 第 8 章：金融危机的出现及其对经济的危害（3 学时）

在本章节中，学习者将了解信息不对称和金融危机的相关知识，发达国家和新兴市场经济体的发展动态。

## 期中考试（2 学时）

## 第四部分 金融市场

### 第 9 章：货币市场（4 学时）

在本章节中，学习者将了解货币市场的界定、目标、参与者，货币市场工具，及货币市场证券的比较。

### 第 10 章：债券市场（4 学时）

在本章节中，学习者将了解到资本市场的目标、参与者、交易，债券的类型，中长期国债的概念，公司债券的概念，债券的财务担保相关知识，当期收益率的计算方法，息票债券的价值，债券投资相关知识。

### 第 11 章：股票市场（4 学时）

在本章节中，学习者将了解到股票投资相关知识，普通股价如何计算，证券价格的市场决定，估值误差，股票市场指数及股票市场的监管。

### 第 12 章：抵押贷款市场（4 学时）

在本章节中，学习者将了解抵押贷款的定义、特点、类型、机构，贷款服务，次级抵押贷款市场，及抵押贷款的证券化。

### 第 13 章：外汇市场（4 学时）

在本章节中，我们将对外汇市场作出系统地介绍，解析汇率的变动，学习者还将了解到长期汇率与短期汇率的相关知识。

### 第 14 章：国际金融体系（4 学时）

在本章节中，学习者将了解到外汇市场的干预因素，国际收支平衡表，国际金融体系的汇率机制，资本管制及国际货币基金组织的作用。

## 第五部分 金融机构

### 第 15 章：银行业和金融机构管理（4 学时）

在本章节中，我们将详细介绍银行的资产负债表，银行的基本业务，银行管理的一般原则，外表业务行为及银行绩效的衡量方法。

### 第 16 章：金融监管（4 学时）

在本章节中，我们将介绍信息不对称和金融监管的相关知识，介绍 20 世纪 80 年代的储蓄和贷款机构与银行业危机，世界范围内的银行业危机，讲解 1991 年《联邦存款保险公司促进法案》，《多德-弗兰克法案》和金融监管的未来。

## 复习（2 学时）

## 期末考试（2 学时）

## Part 1 Introduction

### Chapter 1: Why research financial markets and financial institutions (2 hours)

In this chapter, learners will learn about the necessity to study financial markets and financial institutions, and how to study financial markets and financial institutions from an application management perspective.

### Chapter 2: Overview of the Financial System (2 hours)

In this chapter, learners will understand the function, structure, internationalization of financial markets, the functions and types of financial endings, and the regulation of the financial system.

### Part 2 Financial market foundation

Chapter 3: The meaning of interest rates and their role in pricing (3 hours)

In this chapter, learners will learn how to measure interest rates, the difference between real interest rates and nominal interest rates, and the difference between interest rates and yields.

Chapter 4: Why interest rates will change (3 hours)

In this chapter, learners will learn about the determinants of asset demand, the supply-demand relationship in the bond market, and knowledge about changes in equilibrium interest rates.

Chapter 5: How the Risk Structure and Term Structure of Interest Rates Affect Interest Rates (3 hours)

In this chapter, learners will learn about the risk structure and term structure of interest rates.

Chapter 6: Whether the financial market is effective (3 hours)

In this chapter, learners will learn about the hypothesis and evidence of effective markets, and the concepts and related knowledge of behavioral finance.

### Part 3 Financial institution foundation

Chapter 7: Establishment of financial institutions (3 hours)

In this chapter, learners will learn the basic facts of the global financial structure, the concept of transaction costs, the concept of adverse selection and its impact on financial structure, the concept of moral hazard and its impact on debt, equity contract selection, and financial structure of the debt market, as well as knowledge of conflicts of interest.

Chapter 8: The emergence of the financial crisis and its harm to the economy (3 hours)

In this chapter, learners will learn about information asymmetry and financial crisis, developments in developed countries and emerging market economies.

### Midterm exam (2 hours)

### Part 4 Financial market

Chapter 9: the Money Market (4 hours)

In this chapter, learners will learn about definitions, goals and participants of the money market, money market instruments, and money market securities comparisons.

Chapter 10: the Bond Market (4 hours)

In this chapter, learners will learn about the goals, participants, transactions of capital markets, types of bonds, the concept of medium- and long-term national debt, the concept of corporate bonds, the knowledge of financial guarantees for bonds, and the calculation of current yields, the value of coupon bonds, as well as the knowledge of bond investments.

Chapter 11: the Stock Market (4 hours)

In this chapter, learners will learn about stock investment, how common stock prices are calculated, market decisions for securities prices, valuation errors, stock market indices, as well as stock market regulation.

Chapter 12: the Mortgage Market (4 hours)

In this chapter, learners will learn about the definition, characteristics, types and institutions of mortgages, loan services, subprime mortgage markets, and securitization of mortgages.

Chapter 13: the Foreign Exchange Market (4 hours)

In this chapter, we will systematically introduce the foreign exchange market and analyze the exchange rate changes. Learners will also learn about long-term exchange rates and short-term exchange rates.

Chapter 14: International Financial System (4 hours)

In this chapter, learners will learn about the interventions in the foreign exchange market, the balance of payments, the exchange rate mechanism of the international financial system, capital controls and the role of the International Monetary Fund.

### Part 5 Financial institution

Chapter 15: Banking and Financial Institution Management (4 hours)

In this chapter, we will provide a detailed introduction to the bank's balance sheet, the bank's basic business, the general principles of bank management, the appearance of business practices and the measurement of bank performance.

Chapter 16: Financial Supervision (4 hours)

In this chapter, we will introduce the knowledge of information asymmetry and financial regulation, introduce the savings and lending institutions and the banking crisis in the 1980s, the banking crisis worldwide, and explain *The federal deposit insurance corporation promotion act* in 1991, *Dodd-frank act* and the future of financial regulation.

### Review (2 hours)

### Final exam (2 hours)

教材：《金融市场与金融机构》第七版 弗雷德里克 S·米什金 著  
 参考资料：  
 《货币、金融市场与金融机构》第十版 (美)基德韦尔,布莱克威尔 等著  
 《金融市场与金融机构教程》 杜晓颖 等著  
 《金融市场与金融机构》 李心丹 著  
 Textbook: Financial Markets and Institutions (7<sup>th</sup> Edition), Frederic S.Mishkin.  
 Supplementary Readings:  
 Financial Institutions, Markets, and Money (10<sup>th</sup> Edition), David S.Kidwell, David W.Blackwell.  
 Finance Market and Financial Institutions Tutorial, Du Xiaoying.  
 Financial Markets and Financial Institutions, Li Xindan.

**课程评估 ASSESSMENT**

19. 评估形式 Type of Assessment	评估时间 Time	占考试总成绩百分比 % of final score	违纪处罚 Penalty	备注 Notes
出勤 Attendance		5		
课堂表现 Class Performance				
小测验 Quiz				
课程项目 Projects		5		
平时作业 Assignments		5		
期中考试 Mid-Term Test	2 小时 2 hours	5		
期末考试 Final Exam	2 小时 2 hours	80		
期末报告 Final Presentation				
其它（可根据需要 改写以上评估方 式） Others (The above may be modified as necessary)				

20. 记分方式 GRADING SYSTEM

- A. 十三级等级制 Letter Grading  
 B. 二级记分制（通过/不通过） Pass/Fail Grading

**课程审批 REVIEW AND APPROVAL**

21. 本课程设置已经过以下责任人/委员会审议通过  
 This Course has been approved by the following person or committee of authority