



Year	2023/2024	
Course title	Regulation of International Financial Markets	
Course number	235131 - 0294	3 ECTS points
Lecturer	Koleśnik Jan , PhD and team: Kozińska Magdalena Maria, PhD	

A. Course objective

The aim of this course is to establish a broad and complete foundation of knowledge of the laws and rules governing the various areas of financial market activity. Students will get an overview of the global and regional regulation of international financial markets. They will be familiarised with analysis of past and present the development of regulation, institutions, instruments, programs, and new propositions for international regulation that appeared after the Global Financial Crisis.

B. Abstract

This course introduces students to the regulation of financial markets and the participants in these markets. This course will examine the workings of global finance and the institutional framework supporting it from an interdisciplinary perspective (law, economics, politics). As such it will discuss the role of global financial markets in the modern world and the interplay between the different economic and institutional actors within global markets.

C. Learning outcomes

Knowledge	<p>Student learns the regulations of the global and regional financial markets.</p> <p>Student learns impact to financial stability of the regulations of the global and regional financial markets.</p> <p>Student possess the knowledge about supervision of international financial market.</p>
Skills	<p>Student will be able to understand the role of regulation for soundness of financial markets.</p> <p>Student will be able to analyse past, present and new regulations from legal and economic point of view.</p> <p>Student will be able to update and expand knowledge regarding global financial stability.</p>
Social competencies	<p>Student will have to work with a team and be able use and analyse broad sources of materials, financial statistics regarding international financial markets.</p> <p>Student will also expand ethical aspects of international regulation.</p> <p>Student proves the ability to work independently, to self-educate, and to accumulate knowledge based on various sources.</p>

D. Main issues

- 1 Financial globalisation and its consequences for stability of financial markets.
- 2 Rationale for regulating and supervision international financial markets, Market Based Indicators.
- 3 Models of regulation of financial markets (single vs sectors regulation, regulation of activity vs institution).
- 4 International organisations concerned with global financial stability (IMF, World Bank, Financial Stability Board).
- 5 International regulatory cooperation (International Standards and Codes).
- 6 Financial Sector Assessment Programme (by IMF and World Bank).
- 7 Regulation of the Basel Committee.
- 8 Regulation of International Organisation of Securities Commission.
- 9 Regulation of International Accounting Standards Committee and Committee on Payment and Settlement System.
- 10 Regulation of international insurance market.
- 11 Financial Action Task Force on Money Laundering.
- 12 Current trends in integration of the regulations. Global market, global regulation?
- 13 Regulation of the European financial market; An Integrated Financial Framework for the Banking Union.
- 14 Regulation of the U.S. and U.K. financial markets.
- 15 Polish regulation of financial markets.

E. Basic literature

1. J. Madura, Financial institution and markets, International edition 9th ed., 2010. 2. S. Heffernan, Modern Banking, J.Wiley & Sons, Ltd, West Sussex England 2005. 3. G.J. Schinasi, Safeguarding Financial Stability, IMF 2005.

F. Supplementary literature

1. A. Turner and others, The Future of Finance: The LSE Report, 2010. 2. H. Davies and S. Green, Global Financial Regulation, 2nd ed., 2010. 3. Annual Reports of the Bank for International Settlements. 4. Annual Reports of: European Central Bank, Basel Committee, International Organisation of Securities Commission, International Accounting Standards Committee, Committee on Payment and Settlement System, Financial Action Task Force on Money Laundering.

G. Author's most important publications concerning the offered course

Jan Koleśnik, dr Anna Dąbkowska, Methods for alleviating the problem of Too big to fail in Germany, W: Journal of Banking Regulation, 2021; Jan Koleśnik, The new European systemic approach to non-performing loans, W: red. dr Elżbieta Pohulak-Żołędowska, The impact of economic actors' decision-making on socio-economic development, 2020; Magdalena Kozińska, CEE EU Central Banks? Policy during the First Wave of COVID-19, W: Journal of Central Banking Theory and Practice, 2022

H. Numbers of required prerequisites

not required

I. Course size and mode

	Full-time	Saturday-Sunday	Afternoon
Total:	30	-	-
Lecture	30	-	-

J. Final mark (assessment)

multiple choice examination (test wyboru 30 pytań)	70%
reports	30%

K. Foreign language requirements

English

L. Selection criteria**M. Methods applied**reporty
discussions