

Route:
Banks, Funds and Markets

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Reasons for the Route and target audience

- The crisis has shown that there is an insufficient understanding of the functioning of the Financial System.
 - A typical post-graduate student has a very limited knowledge of the different financial institutions and their interactions
- Financial infrastructures are an important component of countries' economic and political powers.
 - New-York, London etc. are financial centers
- There is a need for specialists in the Middle office and Back office financial services.

Courses and Contents

- International Banking: Analyzes the different Banking Models during and after the crisis
- • Asset and Fund Management: Portfolio theory and Asset Pricing.
- • Valuation of Financial Products. Valuation of standard Swaps and derivative products
- • Structured Finance and advanced valuation topics. Valuation of credit derivatives and how they are used in structured products
- • Financial Risk Management. The measures of risk used in the risk management process
- • Behavioural Finance and the Architecture of Finance. Analyzes the different institutions of the financial sector in light of investor behavior
- • Market Microstructure: Analyzes the regulation and the localization of trading platforms.

The Route provides a horizontal knowledge of the industry

- UCITS Funds: The different vehicles and the costs structures of the fund services industry.
- AIF's following the AIFM Directive, with a special focus on the ManCo and Fund localization strategies, in light of the recent Public versus Private placement tradeoff.
- Banks: The different regulatory arbitrage strategies and different business models.
- Shadow banks: How are they optimally structured. How will they be impacted by recent regulation? (The G20 meeting in September has focused on Shadow Banks).
- Stock Exchange platforms: How do they work? How can the development of an efficient stock market help develop a financial hub?
- Central Clearing parties with its Transaction and Settlement processes (T2S).

Objectives and Jobs

- The aim of the specialization is to train financial economists having a horizontal knowledge of the whole Finance Industry as well as a rather technical knowledge of Finance theory and its tools. The students should be able to work in different environments and rapidly adapt to different finance jobs.
- Former jobs of the students: in Hedge Funds, Mutual Funds, Asset Management companies, Advisory, Central Bank...

Thanks for your attention!

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