COURSE DESCRIPTION
International financial markets
Academic year 2026-2027

1. Programme-related data

1.1. Higher Education Institution	Babeş-Bolyai University
1.2. Faculty	Business
1.3. Department	Business
1.4. Field	Business Administration
1.5. Level of study	Bachelor
1.6. Degree programme / Qualification	Business Administration /Bachelor in Economic Studies
1.7. Form of education	Full time

2. Information regarding the discipline

2.1. Name of the discipline	International financial markets			Codul disciplinei	ILE0018
2.2. Course coordinator	Lect. Cristina Balint, PhD				
2.3. Seminar coordinator	Lect. Cristina Balint, PhD				
2.4. Year of study	2	2.5. Semester	2	2.6. Type of assessment	Exam
2.7. Course status	Compulsory			2.8. Course type	Domain subject (DD)

3. Total estimated time (hours per semester of teaching activities)

3.1. Number of hours per week	4	of which: 3.2. course	2	3.3. seminar/ laboratory/ project	2
3.4. Total of hours in the curriculum	56	of which: 3.5. course	28	3.6. seminar/ laboratory	28
Time allocation for individual study (IS) and self-taught activities (ST)					**hours**
Learning from textbooks, course materials, bibliography, and notes (IS)					14
Additional research in the library, on subject-specific electronic platforms, and on-site					14
Preparing seminars/ laboratories/ projects, assignments, reports, portfolios, and essays					28
Tutoring (professional guidance)					2
Examinations					2
Other activities					9
3.7. Total hours of individual study (IS) and self-taught activities (ST)			**69**		
3.8. Total hours per semester			**125**		
3.9. Number of credits			**5**		

4. Prerequisites (where applicable)

4.1. curriculum-related	
4.2 skills-related	

5. Specific conditions (where applicable)

5.1. course-related	classroom with computer and projector
5.2. seminar/laboratory-related	classroom with computer and projector

6.1. Competencies resulting from the completion of the degree programme

Professional competencies	
Competency code	**Competency**
PC1	Gathering, processing and analysing data regarding the interaction between a company/an organisation and the external environment
PC2	Providing assistance for running a company/an organisation as a whole
Transversal competencies	
Competency code	**Competency**
TC1	Implementing ethical principles, norms and values within one's own rigorous, efficient, and responsible strategy of work

6.2. Learning outcomes relevant to the degree programme

Learning outcomes targeted by the subject		
Competency code	**Knowledge and comprehension**	**Specific academic skills**
PC1 PC2 TC1	1. The graduate has knowledge of accounting, processing, and analysing of economic and financial information required for an effective organisation and management of businesses.	1. The graduate has the necessary skills to use methods and techniques specific to the financial and accounting management of an enterprise as a whole, specialised software included.

7. Subject-specific learning outcomes

Knowledge and understanding
1. The student acquires knowledge about the functioning mechanisms of international financial markets, including the financial instruments used and how they influence investors' portfolios
Specific academic skills
1. The student builds diversified financial portfolios to maximize returns and minimize risks

8. Contents

8.1. Course	Teaching and learning methods	Remarks
Financial system	Interactive presentation, multimedia, exemplification	1 lecture
Financial and foreign exchange market definition	Interactive presentation, multimedia, exemplification	1 lecture
The structure of financial and foreign exchange markets	Interactive presentation, multimedia, exemplification	1 lecture
Financial instruments	Interactive presentation, multimedia, exemplification	1 lecture
The monetary market	Interactive presentation, multimedia, exemplification	1 lecture
The bond market	Interactive presentation, multimedia, exemplification	1 lecture
The main participants to the bond market. The role of bond rating	Interactive presentation, multimedia, exemplification	1 lecture
The equity market	Interactive presentation, multimedia, exemplification	1 lecture
The main market ratios for equities. The main participants to the equity market	Interactive presentation, multimedia, exemplification	1 lecture
Foreign exchange market	Interactive presentation, multimedia, exemplification	2 lectures

Types of quotations on foreign exchange markets	Interactive presentation, multimedia, exemplification	1 lecture
The financial derivative market	Interactive presentation, multimedia, exemplification	1 lecture
Futures and options contracts	Interactive presentation, multimedia, exemplification	1 lecture

Bibliography

1. Archer, M.D., (2010), Getting Started in currency trading, John Wiley & Sons
2. Chisholm, A., (2009), An introduction to intrnational capital markets, John Wiley & Sons
3. Chodhry, M., (2006), An introduction to bond markets, 3rd ed., John Wiley & Sons
4. Faber, E., (2007), All about stocks, 3rd ed, McGraw-Hill
5. Howels, P., (2007), Financial markets and institutions, FT-Prentice Hall
6. Madura, Jeff (2001) – *Financial Markets and Institutions*, South-Western College Publishing, ed.5
7. Pop, Cornelia (2003) – *Tranzacţii şi pieţe financiare internaţionale*, Ed.Presa Universitară Clujeană
8. Pop, Cornelia (2005) – *Relaţii valutar-financiare internaţionale*, Ed.Todesco, Cluj
9. Rose, Peter S. (2000) – *Money and Capital Markets*, IRWIN/McGraw-Hill, ed.7
10. Stanyer, Peter (2014) - *The Economist Guide to Investment Strategy: How to Understand Markets, Risk, Rewards, and Behaviour*, Profile Books Ltd, Londra
11. Levinson, Marc (2014) - *The Economist Guide to Financial Markets: Why they exist and how they work*, The Economist
12. Webb, R., Brahma, S. (2013) - Financial markets and Institutions, editura Pearson
13. Madura, J. (2020) - Financial markets and Institutions, Cengage Learning; 13th edition
14. Kidwell, D et al (2020) - Financial institutions, markets and money, EMEA edition, Wiley
15. Brandl, M.W. (2020) - Money, Banking, Financial Markets and Institutions, Cengage Learning

8.2. Seminar/ laboratory	Teaching and learning methods	Remarks
Presentation of the evaluation method and the structure of the project	Exemplification, discussions	1 seminar
Legislative framework for the functioning of the Bucharest Stock Exchange	Exemplification, discussions	1 seminar
Romanian bond market	Exemplification, discussions	1 seminar
Bond yield Bond valuation	Exemplification, discussions	2 seminars
Romanian equity market	Exemplification, discussions	1 seminar
Stock markets ratios	Exemplification, discussions	1 seminar
Types of quotations and transactions on foreign exchange market	Exemplification, discussions	1 seminar
Stock market orders	Exemplification, discussions	1 seminar
Derivatives contracts	Exemplification, discussions	1 seminar
Structured products on Romanian market	Exemplification, discussions	2 seminars
Applications - recap	Exemplification, discussions	1 seminar
Project presentation	Exemplification, discussions	1 seminar

Bibliography

1. Archer, M.D., (2010), Getting Started in currency trading, John Wiley & Sons
2. Chisholm, A., (2009), An introduction to intrnational capital markets, John Wiley & Sons
3. Chodhry, M., (2006), An introduction to bond markets, 3rd ed., John Wiley & Sons
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9. Evaluation

- **The same evaluation criteria are maintained for all exams sessions. The components of the evaluation process carried out during the semester cannot be recovered/redone in the examination sessions.**
- **To be able to accumulate the points obtained during the semester, it is mandatory to obtain a minimum of 5 (five) in the final exam (written/oral).**

Type of activity	9.1 Evaluation criteria	9.2 Evaluation methods	9.3 Percentage in the final grade
9.4. Course	- correct logical and coherent application of the concepts learned - logical and accurate explanation and interpretation of the results;	Exam (during the examination period)	50%
9.5. Seminar/ laboratory	- the ability to apply concepts learned in practice - correct logical and coherent application of the concepts learned - economic explanation of the results; - interest in the individual preparation throughout the whole semester	Project (during the semester)	35% (compulsory to be presented)
		Application test (during the semester)	15%
9.6 Minimum standard for passing			

- knowledge of the basic terms and their application
- economic interpretation of the obtained results

10. SDG labels (Sustainable Development Goals)

	●	Sustainable Development Generic Label

1 FĂRĂ SĂRĂCIE	2 FOAMETE „ZERO”	3 SĂNĂTATE ȘI BUNĂSTARE	4 EDUCAȚIE DE CALITATE	5 EGALITATE DE GEN	6 APĂ CURATĂ ȘI SANITAȚIE	7 ENERGIE CURATĂ ȘI LA PREȚURI ACCESIBILE	8 MUNCĂ DECENTĂ ȘI CREȘTERE ECONOMICĂ	9 INDUSTRIE, INOVAȚIE ȘI INFRASTRUCTURĂ
○	○	○	●	○	○	○	○	○
10 INEGALITĂȚI REDUSE	11 ORAȘE ȘI COMUNITĂȚI DURABILE	12 CONSUM ȘI PRODUCȚIE RESPONSABILE	13 ACȚIUNE CLIMATICĂ	14 VIAȚA ACVATICĂ	15 VIAȚA TERESTRĂ	16 PACE, JUSTIȚIE ȘI INSTITUȚII EFICIENTE	17 PARTENERIATE PENTRU REALIZAREA OBIECTIVELOR	Nu se aplică nici o etichetă
○	○	○	○	○	○	○	○	○

Date of entry:	Signature of course coordinator	Signature of seminar coordinator
22.05.2026	Lect. Cristina Balint, PhD	Lect. Cristina Balint, PhD

Date of approval in the department:	Signature of the head of department
27.05.2026	Prof. Ioan Cristian CHIFU, PhD