

European law of the financial markets

UGRA_016229

Departments	Department of International, European Union and Comparative Law
Teaching Languages	English
ECTS	6
Teacher responsible	Maria Noemi Doce Deibe - marianoemi.doce@esade.edu

Course Goals

The objective is to introduce students to the European regulation of financial markets and the legal relations that take place within financial markets across the European Union, understanding the role played by the different agents involved, the interest they pursue, the financial instruments they contract and the terms and principles that bind them.

Previous knowledge

Basic knowledge of Contractual Law and European Union Law.

Prerequisites

The necessary requirements to take the Grade.

Teaching methodology

Combination of a theoretical base with material previously provided for each session (specific documentation, reading of articles, reports issued by international financial organisations, etc.) and practical cases on various topics (study of the application of financial regulations on solvency and transparency to real cases, critical analysis of contracts, etc.).

Description

Course contribution to program

The course aims to:

- provide students with solid knowledge and tools to understand the functioning of financial markets, both national and international, from a legal point of view;
- understand and make a personal assessment of the economic and financial policies that govern the relationships that take place within the financial markets,
- understand how legal practice is developed in the financial system and the role of the lawyer both in advising regulated entities and any type of

company or individual who, as part of their business activity, intervenes in the financial markets.

Short description

In this course, students will study in depth the main European regulations governing the financial system, both in macroeconomic terms and in terms of the contracting of financial instruments in the European financial markets. We will approach the main European Directives and Regulations on the subject (solvency, transparency, etc.) and we will study some of the most significant contractual figures, introducing the student to the technique of drafting agreements and negotiation from the practical experience of the application of the law.

Bibliography

, Notes for each module will provide specific bibliography. (Document)

Activities

Analytical exercises

Analysis of a real court case related to a financial instrument representing plaintiff, defendant and court.

Case study analyses

Legal analysis of pre-contractual information provided by European credit institutions to investors in financial instruments.

Content

#	Topic
1	Financial System I: introduction, concept and economic function.
2	Financial System II: participants, markets and financial instruments.
3	Financial System III: industry regulation in the European Union.
4	Transparency regulation in the European Union: investor protection.
5	Solvency Regulation in the European Union: capital adequacy for credit institutions.
6	Financing European Regulation: consumer finance and structured finance.
7	Investment funds: a success story. Regulation and market functioning.
8	OTC derivatives: regulation after the Global Financial Crisis.

Assessment

Tool	Assessment tool	Category	Weight %
Written and/or oral exams	Examination	Retake and ordinary round	0.40%
Final individual project	Case study	Ordinary round	0.40%

Tool	Assessment tool	Category	Weight %
Participation in program activities	Participation in class	Ordinary round	0.20%

PROGRAMS

113S-Law Exchange Program (Undergraduates: Law)
 113S Year 1 (Optative)