UNIVERSIDAD DE MURCIA

1. Identification

1.1. About the course

Academic Term	2024/2025
Degree	GRADO EN ADMINISTRACIÓN Y DIRECCIÓN DE EMPRESAS, PROGRAMA ACADÉMICO DE SIMULTANEIDAD DE DOBLE TITULACIÓN CON ITINERARIO ESPECÍFICO DE GRADO EN ADMINISTRACIÓN Y DIRECCIÓN DE EMPRESAS Y GRADO EN DERECHO
Course	SISTEMA FINANCIERO
Code	2373
Year	TERCERO CUARTO
Course type	OBLIGATORIA
Number of groups	5
ECTS	6.0
Estimation of workload	150.0 150.0
Timeline	2º Cuatrimestre 2º Cuatrimestre
Languages	Spanish, English

1.2. Teaching staff

SOTO PACHECO, GLORIA MARIA

Professor: **GRUPO BILINGÜE, GRUPO 3, GRUPO 4**

Group coordination: **GRUPO BILINGÜE, GRUPO 3**

Course coordinator

Category
PROFESORES TITULARES DE UNIVERSIDAD

Area
ECONOMÍA APLICADA A

Department

ECONOMÍA APLICADA

Email / Personal web page / Online tutoring sessions

gsoto@um.es https://www.um.es/web/econ-aplicada/contenido/pdi Online tutoring sessions: **SÍ**

Phone number and office hours

Duration:	Day:	Hours:	Place:
C1	Jueves	12:30-14:15	868883742, Facultad de Economía y Empresa B1.3.016 (A3/06 PROF. GLORIA SOTO PACHECO)

Remarks:
Despacho A306 (concertar cita previamente) y a través de las herramientas del Aula Virtual

Duration:	Day:	Hours:	Place:
C2	Lunes	11:30-12:30	868883742, Facultad de Economía y Empresa

Remarks:
Despacho A306 (concertar cita previamente) y a través de las herramientas del Aula Virtual

Duration:	Day:	Hours:	Place:
C1	Jueves	09:15-10:30	868883742, Facultad de Economía y Empresa B1.3.016 (A3/06 PROF. GLORIA SOTO PACHECO)

Remarks:
Despacho A306 (concertar cita previamente) y a través de las herramientas del Aula Virtual

Duration:	Day:	Hours:	Place:
C2	Lunes	09:30-10:00	868883742, Facultad de Economía y Empresa

Remarks:
Despacho A306 (concertar cita previamente) y a través de las herramientas del Aula Virtual

Duration:	Day:	Hours:	Place:
C2	Miércoles	13:30-14:30	868883742, Facultad de Economía y Empresa

Remarks:
Despacho A306 (concertar cita previamente) y a través de las herramientas del Aula Virtual

Duration:	Day:	Hours:	Place:
C2	Lunes	14:00-14:30	868883742, Facultad de Economía y Empresa

Remarks:
Despacho A306 (concertar cita previamente) y a través de las herramientas del Aula Virtual

BERNAL LOPEZ, JOAQUIN

Professor: **GRUPO 4**

Group coordination:

Category

PROFESOR SUST. POR REDUCCIÓN ACTIVIDAD DOCENTE PROFESOR TC

Area

ECONOMÍA APLICADA A

Department

ECONOMÍA APLICADA

Email / Personal web page / Online tutoring sessions

joaquin.bernal@um.es Online tutoring sessions: **No**

Phone number and office hours

GOMEZ GALLEGO, JUAN CANDIDO

Professor: **GRUPO 4**

Group coordination: **GRUPO 4**

Category

PROFESORES TITULARES DE UNIVERSIDAD

Area

ECONOMÍA APLICADA A

Department

ECONOMÍA APLICADA

Email / Personal web page / Online tutoring sessions

jcandido.gomez@um.es Online tutoring sessions: **Sí**

Phone number and office hours

Duration:	Day:	Hours:	Place:
A	Viernes	18:30-19:30	There are no records

Remarks:
There are no records

Duration:	Day:	Hours:	Place:
A	Lunes	19:00-20:00	868883729, Facultad de Economía y Empresa

Remarks:
Despacho A3/10

Duration:	Day:	Hours:	Place:
A	Jueves	12:00-13:00	868883729, Facultad de Economía y Empresa

Remarks:
Despacho A3/10

MAESO FERNANDEZ, FRANCISCO

Professor: **GRUPO BILINGÜE**

Group coordination:

Category

PROFESORES TITULARES DE UNIVERSIDAD

Area

ECONOMÍA APLICADA A

Department

ECONOMÍA APLICADA

Email / Personal web page / Online tutoring sessions

fmaeso@um.es http://www.um.es/dp-econ-aplicada/profesorado.php Online tutoring sessions: **SÍ**

Phone number and office hours

Duration:	Day:	Hours:	Place:
C1	Lunes	11:00-12:00	868883718, Facultad de Economía y Empresa B1.3.018 (A3/08 PROF. FRANCISCO MAESO FERNANDEZ)

Remarks:
Despacho A308 y a través de las herramientas del Aula Virtual.

Duration:	Day:	Hours:	Place:
C1	Martes	17:00-18:00	868883718, Facultad de Economía y Empresa B1.3.018 (A3/08 PROF. FRANCISCO MAESO FERNANDEZ)

Remarks:
Despacho A308 y a través de las herramientas del Aula Virtual.

Duration:	Day:	Hours:	Place:
C1	Jueves	10:30-11:00	868883718, Facultad de Economía y Empresa B1.3.018 (A3/08 PROF. FRANCISCO MAESO FERNANDEZ)

Remarks:
Despacho A308 y a través de las herramientas del Aula Virtual.

Duration:	Day:	Hours:	Place:
C1	Viernes	16:30-17:00	868883718, Facultad de Economía y Empresa B1.3.018 (A3/08 PROF. FRANCISCO MAESO FERNANDEZ)

Remarks:
Despacho A308 y a través de las herramientas del Aula Virtual.

Duration:	Day:	Hours:	Place:
C2	Martes	09:30-11:00	868883718, Facultad de Economía y Empresa B1.3.018 (A3/08 PROF. FRANCISCO MAESO FERNANDEZ)

Remarks:
There are no records

Duration:	Day:	Hours:	Place:
C2	Lunes	17:00-18:30	868883718, Facultad de Economía y Empresa B1.3.018 (A3/08 PROF. FRANCISCO MAESO FERNANDEZ)

Remarks:
There are no records

PRATS ALBENTOSA, MARIA ASUNCION

Professor: **GRUPO 1, GRUPO ITINERARIO**

Group coordination: **GRUPO 1**

Category
CATEDRATICOS DE UNIVERSIDAD

Area
ECONOMÍA APLICADA A

Department
ECONOMÍA APLICADA

Email / Personal web page / Online tutoring sessions

mprats@um.es http://webs.um.es/mprats Online tutoring sessions: **Sí**

Phone number and office hours

Duration:	Day:	Hours:	Place:
C1	Jueves	10:00-13:00	868883739, Facultad de Economía y Empresa B1.2.020 (A2/01 PROF. Mª ASUNCIÓN PRATS ALBENTOSA)

Remarks:
Para tutorías presenciales y/o virtuales, preferiblemente, hay que pedir cita previa.

Duration:	Day:	Hours:	Place:
C2	Jueves	09:30-10:30	868883739, Facultad de Economía y Empresa B1.2.020 (A2/01 PROF. Mª ASUNCIÓN PRATS ALBENTOSA)

Remarks:
Para tutorías presenciales y virtuales, preferiblemente, hay que pedir cita previa.

Duration:	Day:	Hours:	Place:
C2	Jueves	12:30-14:30	868883739, Facultad de Economía y Empresa B1.2.020 (A2/01 PROF. Mª ASUNCIÓN PRATS ALBENTOSA)

Remarks:
Para tutorías presenciales y virtuales, preferiblemente, hay que pedir cita previa.

2. Presentation

This course provides an overview, updated as much as possible, of the functions, features, and basic institutions of a financial system with particular attention to the Spanish financial system. Therefore, the syllabus has a general approach which aims to provide students with the basics of this subject, with the situation, recent developments and changes in the Spanish financial system and a detailed study of the major institutions that shape it. This analysis of the Spanish financial system is done from the perspective of its incorporation into a broader context, European and international, emphasizing the interactions in financial, supervisory and regulatory bodies, financial crises and a set of international organizations.

3. Conditions of access to the course

3.1. Incompatibilities

There are no records

3.2. Requirements

There are no records

3.3. Recommendations

Contents acquired through World Economic History (first year), International Economy and Macroeconomics I (second year), and Spanish Economy and Macroeconomics II (third year)

4. Competencies

4.1. Basic competencies

- CB1: Que los estudiantes hayan demostrado poseer y comprender conocimientos en un área de estudio que parte de la base de la educación secundaria general, y se suele encontrar a un nivel que, si bien se apoya en libros de texto avanzados, incluye también algunos aspectos que implican conocimientos procedentes de la vanguardia de su campo de estudio
- CB2: Que los estudiantes sepan aplicar sus conocimientos a su trabajo o vocación de una forma profesional y posean las competencias que suelen demostrarse por medio de la elaboración y defensa de argumentos y la resolución de problemas dentro de su área de estudio
- CB3: Que los estudiantes tengan la capacidad de reunir e interpretar datos relevantes (normalmente dentro de su área de estudio) para emitir juicios que incluyan una reflexión sobre temas relevantes de índole social, científica o ética
- CB4: Que los estudiantes puedan transmitir información, ideas, problemas y soluciones a un público tanto especializado como no especializado
- CB5: Que los estudiantes hayan desarrollado aquellas habilidades de aprendizaje necesarias para emprender estudios posteriores con un alto grado de autonomía

4.2. Degree competencies

- CG1: Ser capaz de expresarse correctamente en la lengua castellana en el ámbito de la economía y la empresa
- CG3: Ser capaz de gestionar la información y el conocimiento en el ámbito de la economía y la empresa, incluyendo saber utilizar como usuario las herramientas básicas en TIC
- CG6: Ser capaz de trabajar en equipo y relacionarse con otras personas del ámbito de la economía y la empresa u otros distintos
- CG7: Desarrollar habilidades de iniciación a la investigación en el ámbito de la economía y la empresa
- CG8: Tener capacidad de análisis y síntesis
- CG10: Tener habilidad para analizar y buscar información proveniente de fuentes diversas
- CG11: Tener capacidad para la resolución de problemas
- CG16: Tener capacidad crítica y autocrítica
- CG17: Tener capacidad de aprendizaje autónomo
- CG22: Tener motivación por la calidad
- CG23: Tener sensibilidad hacia temas medioambientales y sociales
- CE2: Conocer la economía española y mundial
- CE20: Ser capaz de derivar de los datos, información relevante imposible de reconocer por no profesionales.

4.3. Transversal and course competencies

- Knowing and understanding the basic process of generating and channeling savings into productive and financial investment
- Understanding the process of financial innovation to encourage savings and promote investment

- Understanding and differentiating the regulatory role played by financial institutions on financial activity and its contribution to the achievement of monetary and financial stability
- Understanding and assessing the nature of monetary policy and its contribution to the goal of price stability
- Discerning the causes and consequences of the international financial crisis and the factors that drive the value of one currency against another
- Learning the role of credit and banking in the process of economic growth and its role in the phenomenon of financial exclusion
- Understanding, managing and analyzing the main sources of financial and monetary information
- Knowing the main types of financial assets and markets in which they are traded

5. Contents

5.1. Theoretical contents

Theme 1: INTRODUCTION TO THE FINANCIAL SYSTEM

Main components of a financial system

Financial assets

Financial intermediaries

Financial markets

Financial system trends

Current composition of the Spanish financial system

Theme 2: THE BANKING SYSTEM

Composition and relevance of the banking system

The Deposits Guarantee Fund and the Fund for Orderly Bank Restructuring

Rules and ratios affecting credit institutions

Recent developments of the banking system

Theme 3: MAIN NON-BANKING INSTITUTIONS

Other institutions supervised by the Bank of Spain

Institutions supervised by the CNMV

Institutions supervised by the DGSFP

Financial auxiliaries

Theme 4: SECURITIES MARKETS

Introduction

Fixed income markets

Stock markets

Derivatives markets

Evolution of securities markets

Theme 5: REGULATORY AND SUPERVISORY INSTITUTIONS

Introduction

Financial crises

Spanish organisms

European institutions

International financial architecture

Theme 6: MONETARY POLICY

Introduction

Monetary policy targets and components

Monetary transmission mechanism

Monetary policy in EMU

Money market and its benchmark rates

Eurosystem response to the crises

5.2. Practical contents

- ### Practical activity 1: Financial accounts

  The financial accounts of the Spanish economy

  Evolution of the financial accounts

  Related to:
  - Theme 1: INTRODUCTION TO THE FINANCIAL SYSTEM
  - Theme 2: THE BANKING SYSTEM
  - Theme 3: MAIN NON-BANKING INSTITUTIONS
  - Theme 4: SECURITIES MARKETS
  - Theme 6: MONETARY POLICY

- ### Practical activity 2: Banking business

  Balance sheet

  Income statement

Related to:

- Theme 1: INTRODUCTION TO THE FINANCIAL SYSTEM
- Theme 2: THE BANKING SYSTEM
- Theme 4: SECURITIES MARKETS
- Theme 5: REGULATORY AND SUPERVISORY INSTITUTIONS
- Theme 6: MONETARY POLICY

- ### Practical activity 3: Seminars and case studies

The remaining practical sessions will be used for presentations and debates by students. Seminars and case studies will be established by the lecturer and will keep a close relationship with the contents of the subject.

Related to:

- Theme 1: INTRODUCTION TO THE FINANCIAL SYSTEM
- Theme 2: THE BANKING SYSTEM
- Theme 3: MAIN NON-BANKING INSTITUTIONS
- Theme 4: SECURITIES MARKETS
- Theme 5: REGULATORY AND SUPERVISORY INSTITUTIONS
- Theme 6: MONETARY POLICY

6. Training activities

Training Activity	Methodology	Hours	In-person
3.1: Resolución de problemas /Estudios de caso.	1.2. Actividades de clase práctica de aula: actividades prácticas de ejercicios y resolución de problemas, estudio de casos, aprendizaje orientado a proyectos, exposición y análisis de trabajos, debates, simulaciones, etc. Suponen la realización de tareas por parte de los alumnos, dirigidas y supervisadas por el profesor, con independencia de que en el aula se realicen individualmente o en grupos reducidos.	21.0	100.0
3.3: Aprendizaje orientado a proyectos / Elaboración, exposición y discusión de trabajos	1.3. Seminarios: trabajo de los alumnos de profundización en una temática concreta, que puede integrar contenidos teóricos y prácticos, realizado en grupos reducidos y supervisado por el profesor, concluyendo con la elaboración y presentación escrita de un informe que, en algunos casos, puede hacerse público mediante exposición oral por parte de los alumnos y debate.	6.0	100.0
AF1: Exposición teórica / Clase magistral	1.1. Actividades de clase expositiva: exposición teórica, clase magistral, proyección..., dirigida al gran grupo, con independencia de que su contenido sea teórico o práctico. Junto a la exposición de conocimientos, en las clases se plantean cuestiones, se	28.0	100.0

	aclaran dudas, se realizan ejemplificaciones, se establecen relaciones con las diferentes actividades prácticas que se realizan y se orienta la búsqueda de información.		
AF2: Tutorías individuales o grupales	3.1. Tutorías en grupo: sesiones programadas de orientación, revisión o apoyo a los alumnos por parte del profesor, realizadas en pequeños grupos, con independencia de que los contenidos sean teóricos o prácticos. 3.2. Tutorías individualizadas: sesiones de intercambio individual con el estudiante previstas en el desarrollo de la materia.	5.0	100.0
AF6: Trabajo Autónomo del alumno		90.0	0.0
	Total	150.00	

7. Course schedule

https://www.um.es/web/estudios/grados/ade/2024-25#horarios

8. Assessment systems

Identifier	Name of the assessment tool	Assessment criteria	Weighting
SE1	Prueba final oral y/o escrita.	Good command of the subject Accuracy in responses Clarity of exposition Structuring ideas Planning and time management	60.0
SE2	Pruebas intermedias orales y/o escritas.	Good command of the subject Accuracy in responses Clarity of exposition Structuring ideas Planning and time management	15.0
SE3	Seminarios, trabajos, prácticas e informes escritos y/o presentación pública de los mismos.	Adequate presentation Clarity of exposition	25.0

Fine structuring and systematization

Critical thinking ability

Capacity for analysis and synthesis

Inclusion of agreed issues

Domain and accuracy for its formulation

Consistency between elements

Originality and creativity

Compliance with deadlines

Prepared according to the criteria defined by the lecturer

Formal and background correction

9. Exam dates

https://www.um.es/web/estudios/grados/ade/2024-25#examenes

10. Learning outcomes

The student must be able to know and understand the functioning of a financial system and its relation with the real economy, valuing the role of institutions and the need for a regulatory framework that contributes to the achievement of economic and financial stability. Likewise, the student must be able to fluently handle financial statistical information.

11. Bibliography

Basic bibliography

- Own materials

Further reading

- Cuervo, A., L. Rodriguez, J.A. Parejo y A. Calvo (2018): Manual de sistema financiero español, 27ª Edición, Ariel Economía, Barcelona.
- de Haan, J., Oosterloo, D. y Schoenmaker D. (2015), Financial markets and institutions, An European perspective, 3th edition, Cambridge University Press.
- Malo de Molina, J. L. y P. Martín-Aceña (directores) (2012): The Spanish Financial System, Palgrave Macmillan

- Manzano D. y F. J. Valero (directores) (2019): Guía del sistema financiero español, Escuela de finanzas aplicadas, Madrid.
- Mishkin, F. (2015): The economics of money, banking and financial markets, 11th edition, Pearson Education.
- Banco de España: Informe anual. Banco de España, Madrid.
- Cuentas financieras de la economía española. Banco de España, Madrid.

12. Remarks

ASSESSMENT OF ACTIVITIES COMMON TO ALL STUDENTS

The course assessment will take into account the activities carried out by the student, a mid-term exam that will cover contents related to the case studies and the mark obtained in the final exam. If a minimum of 4 out of 10 is achieved in the final exam, the grade for the activities will be added to the grade for the final exam. All the instruments are compulsory and, therefore, assessable. The course will be passed with 5 points out of 10 in the overall grade.

The activities taking place during the academic year and having a direct impact on the final grade are:

1) Seminar (group or individual activity) has a maximum value of 2 points (out of 10) in the final score and requires a presentation made by all members of the group and the delivering of all the material used. The topics to discuss are based on a list of readings provided early in the course. The lecturer will determine the order in which students talk in each presentation. Students must show the presentation in advance to the lecturer.

To take into consideration the score of the seminar in the course grade, it is required that the student should have attended at least N-2 seminars (N being the number of seminars), excluding the one presented by himself or those where his absence is properly justified (medical certificate, etc.).

2) Other activities, they will have a maximum value of 0.5 points (out of 10) in the final grade.

3) Mid-term exam, it has a maximum value of 1.5 points (out of 10) in the final score and will focus on the case studies explained by the lecturer.

Also, given the special nature of the group and to promote attendance to the theoretical classes, an additional score of up to 1 point (out of 10) could be assigned to student's regular participation in these classes using an objective method. This mark can NOT be made up.

The implementation of the practical activities as defined is conditional on the number of students attending the class. If the number of students were such that made non-operative to implement them as planned, it may be necessary to modify their nature but not their weight in the final score (4 points out of 10).

The score obtained by doing these activities is maintained until the course is again taught in the next academic year. There is no minimum grade required in any of the activities.

The grade obtained by the Seminar activity (presentation) can NOT be made up.

The grade obtained by "Other activities" can NOT be made up.

The grade obtained by the work carried out by the student in the mid-term exam may be made up by those students who have obtained less than half of the score (less than 5 points of all 10) by taking a make-up exam before the end of the second term period, which will be announced in due course. The mark of this make-up exam replaces the one previously obtained and is applied only to extraordinary calls (July and January), until the subject is taught again.

As this is the procedure for making up the grade of the instruments of continuous evaluation, its recovery is not contemplated within a global test or in the final exam.

The continuous evaluation will only be taken into account if the minimum required in the final exam have been achieved.

More information on the activities can be found in the Guide for practical activities available on the Contents page of the course.

FINAL EXAM

The exam covers the theoretical contents of the subject, it is qualifying and accounts for 6 out of 10 of the final grade for the course.

It has two legs, being a requisite to obtain a minimum of 4 out of 10 in the exam to add the score of the practical activities. The first leg consists of multiple choice or short questions, weighting 4 points out of the 10 of the exam and a necessary condition for taking into account the second leg is to reach a minimum grade of 4 points out of 10 in the first one. The second leg consists of three or more essay questions with a weight of 6 points out of 10 of the exam, no mininum grade is required in this leg. The assesment of the second leg of the exam will be made taking into account the totality of the answers, without prejudice to the fact that each question has a maximum score so as to provide information to the students of its relative weight.

Those student who do not take the final exam of the subject will obtain the grade of "Not presented" in the official certificate (even if they have obtained some score in the continuous evaluation).

OTHER ISSUES

The five hours of the Shared Teaching Zone will be devoted to the usual teaching activity and other related activities, such as group tutorials, mid-term exam, seminars, or attending conferences scheduled by the Faculty within the framework of the Tutorial Action Program.

Tutorial hours are provisional and will be set in a definite way once the course starts.

SDG

This subject is directly linked to the Sustainable Development Goals 8 Decent work and economic growth, 10 Reduced inequalities and 17 Partnership for the goals.

SPECIAL EDUCATIONAL NEEDS

Those students with disabilities or special educational needs may contact the Service of Attention to Diversity and Volunteering (ADYV - https://www.um.es/adyv) to receive guidance on better use of their training process and, where appropriate, the adoption of measures of equalization and improvement for inclusion, under the Rectoral Resolution R-358/2016. The treatment of information about this student body, in compliance with the LOPD, is strictly confidential.

STUDENT EVALUATION REGULATIONS

Article 8.6 of the Student Evaluation Regulation (REVA) provides that "except in the case of activities defined as compulsory in the teaching guide, if the student is unable to follow the continuous evaluation process due to duly justified supervening circumstances, he/she shall be entitled to take a global test".

It is also recalled that Article 22.1 of the Student Evaluation Regulations (REVA) stipulates that "the student who uses fraudulent conduct, including the improper attribution of identity or authorship, or is in possession of means or instruments that facilitate such conduct, will obtain a grade of zero in the evaluation procedure and, where appropriate, may be subject to sanction, after opening disciplinary proceedings".