

Academic Year: ( 2023 / 2024 )

Review date: 22-04-2023

Department assigned to the subject: Private Law Department

Coordinating teacher: VEGA JUSTRIBO, BARBARA DE LA

Type: Electives ECTS Credits : 6.0

Year : 4 Semester :

**REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)**

Commercial Law

**OBJECTIVES**

Make the students able to apply the knowledge acquired, and their ability to solve problems in environments that are new or little known within broader contexts (or multidisciplinary) related to their field of study, Financial Markets Law: Understand the multidisciplinary nature of the legal order and the necessarily interdisciplinary approach to legal problems.

Ability to understand the advisory role in the broader transnational environment.

Designing an advisory program for measures of international legal compliance, as a result of the identification, planning, and mitigation of risks arising from the undertaking of legal affairs.

Capacity to understand the economic implications of legal decisions, and the financial perspective when evaluating a client or a project.

After taking this course the student will be able to:

- To describe the basic institutions of Financial Markets Law.
- To explain the essential regulation Financial Markets Law and determining the basic principles governing Financial Markets Law.
- To draw a global view of Financial Markets Law.
- To describe the organization and workings of the essential concepts of accounting and finance.
- To design, plan, and put in practice the legal strategy according to compliance rules.

**DESCRIPTION OF CONTENTS: PROGRAMME****FINANCIAL MARKETS LAW****PART I****1. FINANCIAL MARKETS LAW**

- 1.1 APPROACH TO FINANCIAL MARKETS LAW
- 1.2 FINANCIAL MARKETS LEGAL SOURCES

**2. NATIONAL FINANCIAL MARKET SUPERVISORY AUTHORITIES**

- 2.1 BANK OF SPAIN
- 2.2 NATIONAL SECURITIES MARKET COMMISSION
- 2.3 THE DIRECTORATE-GENERAL FOR INSURANCE AND PENSION FUNDS (DGSFP)
- 2.4 SECURITIES REGISTRY, CLEARING AND SETTLEMENT SYSTEM
- 2.5 FUND FOR ORDERLY BANK RESTRUCTURING (FOBR/FROB)
- 2.6 EUROPEAN SYSTEMIC RISK BOARD (ESRB)

**PART II****3. SAVERS/ISSUERS**

- 3.1 SAVERS
- 3.2 ISSUERS

**PART III****4. SECURITIES MARKETS**

- 4.1 THE MARKETS
- 4.2 SECURITIES SETTLEMENT, STANDARDS OF CONDUCT AND MARKET ABUSE
- 4.3 SECURITIES MARKET LAW. INVESTMENT OPERATORS
- 4.4 SECURITIES UNDERWRITING CONTRACTS

#### PART IV

- 5. CREDIT MARKETS I. INSTITUTIONS AND OPERATORS
  - 5.1 CREDIT INSTITUTIONS
  - 5.2 OTHER FINANCIAL OPERATORS
- 6. CREDIT MARKETS II. COMMERCIAL AND BANKING CONTRACTS
  - 6.1 BANKING AGREEMENTS
  - 6.2 OTHER BANKING AGREEMENTS

#### PART V

- 7. INSURANCE MARKETS
  - 7.1 FINANCIAL MARKET INSURANCE PARTICIPANTS
  - 7.2 INSURANCE INTERMEDIATION ACTIVITIES
  - 7.3 INSURANCE CONTRACTS
  - 7.4 PENSION PLANS AND PENSION FUNDS

#### LEARNING ACTIVITIES AND METHODOLOGY

The students will apply the knowledge acquired, and their ability to solve problems in environments that are new or little known within broader contexts (or multidisciplinary) related to their field of study, Financial Markets Law.

Complementary activities are part of the learning process of this subject. Among them, voluntarily students can participate in a lab experiment in which they will acquire first-hand knowledge of how behavioral aspects affect the techniques explained in this subject.

#### ASSESSMENT SYSTEM

Assessment system

% End-of-term-examination 40%

% Continuous assessment (assignments, participation, practical, research project et al.) 60%

**% end-of-term-examination:** 50

**% of continuous assessment (assignments, laboratory, practicals...):** 50

#### BASIC BIBLIOGRAPHY

- TAPIA HERMIDA, A. J. Manual de Derecho del Mercado Financiero, Iustel, 2015
- ZUNZUNEGUI, F. La prestación bancaria de servicios de inversión, Wolters Kluwer, 2015

#### ADDITIONAL BIBLIOGRAPHY

- LIACE, Gianfranco Diritto dei mercati finanziari. La disciplina dei contratti di intermediazione finanziaria. Manuali dell'Associazione Disiano Preite, Il Mulino. Edizione digitale su Pandora Campus, 2023
- LIACE, Gianfranco Diritto dei mercati finanziari. La disciplina dei contratti di intermediazione finanziaria. Manuali dell'Associazione Disiano Preite, Il Mulino. Edizione digitale su Pandora Campus, 2023
- LIACE, Gianfranco Diritto dei mercati finanziari. La disciplina dei contratti di intermediazione finanziaria. Manuali dell'Associazione Disiano Preite, Il Mulino. Edizione digitale su Pandora Campus, 2023