



北京大學
汇丰商学院

Peking University HSBC Business School

Financial Markets
2025 3rd Module
Mar 2, 2026- Apr. 27, 2026

Course Information

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Classes:

Lectures: Monday & Thursday 10:30 - 12:20
Venue: PHBS Building, Room 423

Course Website:

<http://yun.phbs.pku.edu.cn/index.php>

go to:工作台 (work station) >课程管理 (course management) >FIN540 - Financial Market 2025_M3

Enrolment key: 2025_M3

Lecture notes will be posted the night before the class. You are supposed to download and bring your own copy.

1. Course Description

1.1 Context

Course overview:

The goal of this course is to provide an introduction into the workings of financial markets. The course will discuss the basic role of financial markets, the types of financial assets and how they are traded.

Prerequisites: no

1.2 Textbooks and Reading Materials

Textbooks

The main textbook for the course is [“Investments” by Zvi Bodie, Alex Kane and Alan J. Marcus, McGraw-Hill/Irwin](#), 13th edition (2023), ISBN 9781260013832. This book is an excellent source of how modern financial markets work and explains the basic tools that financial economists use to analyse them. A large majority of the materials covered are also included in the 9th(2010), 8th edition (2008), 7th edition (2006) or 6th edition (2004) of the book, which are more affordable.

2. Learning Outcomes

2.1 Intended Learning Outcomes

Learning Goals	Objectives	Assessment
1. Our graduates will be effective communicators.	1.1. Our students will produce quality business and research-oriented documents.	Yes
	1.2. Students are able to professionally present their ideas and also logically explain and defend their argument.	Yes
2. Our graduates will be skilled in team work and leadership.	2.1. Students will be able to lead and participate in group for projects, discussion, and presentation.	Yes
	2.2. Students will be able to apply leadership theories and related skills.	
3. Our graduates will be trained in ethics.	3.1. In a case setting, students will use appropriate techniques to analyze business problems and identify the ethical aspects, provide a solution and defend it.	Yes
	3.2. Our students will practice ethics in the duration of the program.	Yes
4. Our graduates will have a global perspective.	4.1. Students will have an international exposure.	Yes
5. Our graduates will be skilled in problem-solving and critical thinking.	5.1. Our students will have a good understanding of fundamental theories in their fields.	Yes
	5.2. Our students will be prepared to face problems in various business settings and find solutions.	Yes
	5.3. Our students will demonstrate competency in critical thinking.	Yes

2.2 Course specific objectives

2.3 Assessment/Grading Details

30 points: Class project

~Material preparation 10 points

~Presentation 10 points

~ Reports 10 points

60 points: Final exam

10 points: Class participation

Final grades are curved, the letter grades are given roughly by the following rule:

A: the top 30% of the class

B: above the lower 10% of the class

F: fail to participate in the group project or total final numerical score is less than 60

Opportunities for extra credit will not be available. Class participation is tracked through random in-class calls, with each missed call resulting in a deduction of 5 points. Personal reasons, other school commitments, or family emergencies are not acceptable excuses for missing class. In the case of illness, a doctor's note is required. I will only consider upgrading marginal cases where a student has a final grade of F. To qualify for an upgrade, the student must have a full class participation score, no zero project scores, and a final score of at least 60. This upgrade is automatically applied; therefore, there is no need to discuss it with me. No other grade upgrades will be considered in this class, and there is little that can be done after an unsatisfactory grade has been assigned. As per school regulation, students who miss 6 class (1/3) will automatically get F.

Project:

One of the primary objectives of this class is to foster self-learning, problem-solving, and teamwork, as these are essential skills for future success. To support this goal, teams of 4-6 students will be assigned to prepare a class project on a designated topic. This project will constitute a significant portion (30%) of your final grade.

Nature of the project

Each team will be assigned a topic closely related to the current economy in China. Teams are expected to conduct independent research using various sources, such as library publications and internet resources, and collect data from platforms like WIND and Bloomberg if necessary. Presentations will begin in week 5 and continue until the end of the module. Teams will be assigned randomly. The final project includes a report (in Word document format) and a PowerPoint presentation, and photos of each group meeting (at least 4). All materials must be submitted electronically on or before the last day of week 10 (Jan. 21, 2025).

Team management

The team will be composed of students from diverse genders, schools, and undergraduate majors. Collaboration within the team is crucial. Once the team is established, its members cannot be changed. I will not interfere with workload distribution or interpersonal interactions. However, free-riding is prohibited. You must agree in advance on how to collaborate on the project. If any member does not fulfill their responsibilities, report it to me. This member will not receive credit for the group project and will consequently fail the class.

Requirement for final report

The final report must be written in English. All cited information should include a corresponding footnote to indicate the source, whether it is a publication, book, or web address, to ensure verification and traceability of authenticity. The report should be concise and well-written, with a length of 10 to 15 pages on A4 paper, double-spaced, using a font size of 12. Charts and tables should be placed in the appendix and will not count towards the total page count.

Language and Dressing Code

The presentation and PowerPoint slides must be in English. All members of the presentation team are required to dress formally on the day of the presentation. Failure to do so will be viewed as a lack of proper business etiquette, and presentation points will be deducted accordingly.

Final Exam:

If you fail to take the exam, you will receive a zero score, no exception.

You are responsible for all material in the relevant chapters of the textbook (see below), for the topics we discussed in our financial news analysis and for what were covered in my lectures.

Course Evaluations:

At the end of the semester, please let me know what you liked and what you disliked about this class by taking advantage of the University's course evaluation system. I really appreciate your feedback – incorporating your suggestions will help me in updating the course for future generations of students.

2.4 Academic Honesty and Plagiarism

It is important for a student's effort and credit to be recognized through class assessment. Credits earned for a student work due to efforts done by others are clearly unfair. Deliberate dishonesty is considered academic misconducts, which include plagiarism; cheating on assignments or examinations; engaging in unauthorized collaboration on academic work; taking, acquiring, or using test materials without faculty permission; submitting false or incomplete records of academic achievement; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement; or altering, forging, or misusing a University academic record; or fabricating or falsifying of data, research procedures, or data analysis.

All assessments are subject to academic misconduct check. Misconduct check may include reproducing the assessment, providing a copy to another member of faculty, and/or communicate a copy of this assignment to the PHBS Discipline Committee. A suspected plagiarized document/assignment submitted to a plagiarism checking service may be kept in its database for future reference purpose.

Where violation is suspected, penalties will be implemented. The penalties for academic misconduct may include: deduction of honour points, a mark of zero on the assessment, a fail grade for the whole course, and reference of the matter to the Peking University Registrar.

AI tools requirements:

The use of AI tools is encouraged in this class. The bottom line is to use AI tools to make the learning process more productive, rather than relying completely on AI to finish your group assignments.

For more information of plagiarism, please refer to *PHBS Student Handbook*.

3. Topics, Teaching and Assessment Schedule

Tentative Course Outline (details will change over the course of the semester):

Week	Topics	Textbook	Notes
1-2	Introduction	Ch. 1	
	Money and Bond Markets	Ch. 2	
3-5	Equity Markets	Ch. 2	
	Security Trading	Ch. 3	
	Mutual Funds	Ch. 4	
	Risk/Return in Financial Markets	Ch. 5	
	Dealing with Risk	Ch. 6	
6-7	Diversification	Ch. 7	
	Efficient Markets Hypothesis	Ch. 11	
	Bond Prices and Yields	Ch. 14	
	Mortgages	-	
	Term Structure of Interest Rates	Ch. 15	

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Options
Futures

Ch. 20
Ch. 22