


Introduction to Market Microstructure and Trading Strategies				 universität bonn	
Module Number	Workload 225 h	Credits 7,5 CP	Duration 1 Term	Cycle yearly; summer term	
Responsible Faculty Member	Prof. Dr. Deszö Szalay / JProf Audrey Hu				
Institute	Department of Economics				
Study Program	Title		Character	Study Term	
	Bachelor of Science Volkswirtschaftslehre		Wahlpflicht VWL	5 th or 6 th	
Learning Outcomes	While providing the students with sufficient knowledge about market structure theory in various contexts, the ultimate goal of this course is to help them develop good understanding and insights into important issues such as optimal market structure and design, price formation and price discovery, transaction and timing cost, information and disclosure, the market maker and investor behavior, and relevance to efficiency.				
Key Skills	Basic knowledge of calculus, Probability and statistical theory, English Proficiency				
Learning Content	Economic transactions take place under various contexts, ranging from perfectly competitive capital markets, in which both sellers and buyers are price takers, to auctions markets in which monopolistic sellers invite competitive bidding from a set of better informed potential buyers. The theory of market microstructure concerns the intermediate, and arguably more realistic, situations in which buyers or sellers may possess private information but none of them has the monopolistic power to determine prices.				
Prerequisites for attending	Knowledge in microeconomic theory and investment and corporate finance is helpful; English Proficiency				
Course Type	Lecture, Seminar, etc.		Contact time	Workload [h]	
	lecture in english		4 hrs per week	(c) 60 (s) 165	
Examination(s)	Type of Examination		Grades		
	written exam		yes		
Special Course Achievements					
Other	Recommended Literature: Schmidt, Anatoly B., <i>Financial Markets and Trading: An Introduction to Market Microstructure and Trading Strategies</i> , Wiley Finance, 2011. ISBN-10: 047092412, ISBN-13: 978-0470924129				

(c) contact time per term / (s) self study per term

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