

Kaposvári University Faculty of Economic Science
Department of Regional Studies and Statistics
Kaposvár, Guba Sándor st. 40.

EDUCATIONAL THEMATICS

MSC cours Regional Finance

3MRTS2EMR00000

Academic year: 2015-2016. II. semester

Number of class: 20 class hours

Credit: 5

Form of education: lecture and seminar

Form of group: whole study group

Form of rating: 2 pages

Name of the course leader: DR. ZOLTÁN GÁL

Name of the lecturer: DR. ZOLTÁN GÁL

Name of the seminar leader: DR. ZOLTÁN GÁL

Head of the department:

DR ZOLTAN GAL

Associante Professor

Detailed course description

Course content: Course content: Financial globalization is defined as an amalgamation of domestic financial system of a particular country with the international organizations as well as financial markets. This course demonstrates that Financial Globalization is the most powerful and fragile field of Globalization. . Due to the depth and the increasing role of Financial Globalization, it is of great importance to examine its process and impact, including the potential benefits and disadvantages. The course not only identifies the forms of capital flows among groups of countries but examines the geographical-regional patterns of cross-border capital flows and the agglomerations of financial stocks in global financial centres. This course is particularly topical in light of the current global crisis and it emphasizes the geographical aspects of the crisis.

The second part of the course discusses locally-regionally rooted financial infrastructure may be necessary to underpin local and regional development and a decentralized, locally rooted banking institutions are the major channel through which local SMEs may tap their 'funding gap'. The course focuses on cooperative banks, have long been an integral and well established part of European banking system, representing stakeholder values vs. shareholders interests and naturally focus on traditional retail /business relationship lending and serving local community interests.

- 3.
4. 5.
6. USA vs. EMU: "two ways" of integration in financial markets,
- 7.
8. Stock markets in transition: global or regional consolidation?
9. International Financial Centres
10. Market for institutional investors
11. Challenges of disintermediation in the banking sector
12. Concentration, and corporate strategies in the banking sector transznacionalizáció
- 13.

WEEK	DATE (MONTH.DAY)	FORM	PROGRAM	
			TOPIC	LECTURER
1.	13/02	lecture seminar	1. The spatial evolution of the financial system models	Zoltán Gál
2.	20/02	lecture seminar	The financial globalization	
3.	27/02	lecture seminar	Financialization/dependent financialisation	
5.	7/03	lecture seminar	The financial markets and the geographic space (the traditional finance, new approaches to economic geography)	
6.	13/03	lecture seminar	Geographical distribution of concentrations (stocks) and flows in financial markets (savings, financial centers and international capital flows)	
7.	20/03	lecture seminar	The international financial market segments (banking, debt instruments, equity, foreign exchange and derivative markets)	
8.	27/03	lecture seminar	The global financial centers	
9.	03/04	lecture seminar	Financial crisis	
10.	17/04	lecture seminar	Financial space and uneven development	
11.	24/04	lecture	Role of finance in economic	

		seminar	development	
12.	02/05	lecture seminar	Locally-regionally rooted financial infrastructure: regional development banks, local cooperative banks and their role in local-regional economic development	
14.	19/05	lecture seminar	Testing	

Requirements

Students have to present one of selected topics and all students must write an exam period.

Grading

It is based on mid-term and final exam and students will also write a reaction paper, a constructive critique of the literature or choosen topic covered in class or in the readings. In addition, mastering the reading assignments and problem setting is also included in the evaluation.

Final exam 40%
Reaction papers 40%
Assignments 20%

Readings:

- **Gál Z (2010):** Pénzügyi piacok a globális térben.: A válság szabdalta pénzügyi tér.(Financial market in the global space – Crisis distorted financial space) Budapest: Akadémiai Kiadó, 2010. 780 p. (Pénzügy és számvitel) (ISBN:978 963 05 8820 1)
 - Ayadi, E. Arbak, W. De Groen and D. Llewellyn (2010): Investigating Diversity in the Banking Sector in Europe: Key Developments, Performance and Role of Cooperative Banks, CEPS Paperback, September 2010
 - Clark, G.-Wójcik, D. (2007): The Geography of Finance, Oxford University Press.
 - Martin, R. (ed) 1999: *Money and the Space Economy*. Chichester, John Wiley & Sons.
 - O'Brien, R. 1992: *Global Financial Integration: The End of Geography*. New York, RIIA.
 - Gál, Z., 2005, The Development and the Polarized Spatial Structure of the Hungarian Banking System in a Transforming Economy, In: (eds. Barta Gy, G. Fekete É, Kukorelli-Szörényiné I, Tímár J.), *Hungarian Spaces and Places: patterns of Transition*, Pécs, CRS, 197-219.
 - Alessandrini, P., Presbitero, A.F., Zazzaro, A., 2009, Banks, Distances and Firms' Financing Constraints, *Review of Finance*, 13(2): 261-307. 10.
 - Alessandrini, P., Presbitero, A.F., Zazzaro, A., 2009, Global Banking and Local Markets: a National Perspective, *Cambridge Journal of Regions Economy and Society*, 2(2): 173-192.

Kaposvár, 20h January 2016

Dr. Zoltán Gál
Signature, head of the department