



Payments and Market Infrastructure

Module title:

Payments and Market Infrastructure

Credits:

6

Responsible person:

Heinemann, Frank

Office:

H 52

Contact person:

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Website:

No information

Display language:

Englisch

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Learning Outcomes

The course is intended to endow students with the theory and practice of financial market infrastructures, including the relevant financial market instruments, systems, institutions, message formats, legal and regulatory frameworks. Students will be able to understand how financial market operations (including those by the central bank) are actually implemented and anchored, and what economic issues arise in this context.

Content

The course covers the basic functioning of key market infrastructures (CSDs, securities settlement systems, CCPs, CLS, etc.), payment systems (RTGS systems, netting systems, retail payment systems, etc.), and messaging formats and networks (ISO20022, SWIFT). Key related economic questions are identified, such as: efficiency, network externalities, competition, standardization, resilience, cases for regulation, etc., relying on the existing academic literature.

Module Components

Course Name	Type	Number	Cycle	SWS
Payments and Market Infrastructure	VL	38311 L 10571	SS	2

Workload and Credit Points

Payments and Market Infrastructure (Vorlesung)	Multiplier	Hours	Total
class attendance	15.0	2.0h	30.0h
class preparation and follow-up	15.0	2.0h	30.0h
classroom presentation	1.0	60.0h	60.0h
exam preparation	1.0	60.0h	60.0h
			180.0h

The Workload of the module sums up to 180.0 Hours. Therefore the module contains 6 Credits.

Description of Teaching and Learning Methods

Lecture series. Students are also expected to provide presentations on an assigned topic and to submit detailed slides (including background slides).

Requirements for participation and examination

Desirable prerequisites for participation in the courses:

Desirable prerequisites for participation in the courses: Module "Geldtheorie und -politik" passed

Mandatory requirements for the module test application:

1.) Module *Payments and Market Infrastructure* (#70380) passed

Module completion

Grading:

graded

Type of exam:

 Portfolio examination
100 points in total

Language:

English

Grading scale:

This exam uses its own grading scale (see test description)..

Test description:

The grading follows the joint conversion key 4 of the School of Economics and Management (decision of the school's council dated May 28, 2014 - FKR VII-4/8- 28.05.2014).

Test elements	Categorie	Points	Duration/Extent
Classroom presentation	oral	50	presentation of approximately 10 slides plus approximately 10 background slides (detailed and with literature references)
exam	flexible	50	60 Min

Duration of the Module

This module can be completed in one semester.

Maximum Number of Participants

This module is not limited to a number of students.

Registration Procedures

registration through chair required, by e-mail to Lea Bitter (lea.bitter@tu-berlin.de)

Recommended reading, Lecture notes

Lecture notes:

unavailable

Electronical lecture notes :

unavailable

Recommended literature:

Berendsen, R.J. (2017), Financial Market Infrastructures and Payments. Warehouse Metaphor Textbook.

CSPP-IOSCO (2014), Principles for Financial Market Infrastructures (PFMI), Bases, BIS. <https://www.bis.org/cpmi/publ/d101a.pdf>

Kokkola, T. (ed.) (2008), The Payment System. Payments, Securities and Derivatives, and the Eurosystem. ECB Publication. <https://www.ecb.europa.eu/pub/pdf/other/paymentsystem201009en.pdf>

Swift (2013), ISO20022 for dummies, 3rd edition.

Assigned Degree Programs

This module is not used in any degree program.

Miscellaneous

No information