UNIVERSITY OF LONDON

Microcredential Specification

Key Information			
Module title	Capital Markets and Global Perspectives		
Level	7	Credit value	15
Member Institution	UCL	Notional study hours and duration of module	150 hours
Module lead author/ Subject matter expert	Leila Pinto Campillo		
Module co-author (where applicable)			

Rationale for the module

Increasingly the tentacles of globalization are drawing investors – corporate, and specialist funds – into the arena of global capital markets. Such markets are used to exchange assets and raise new funds. The nature and complexities of such markets requires a degree of specialist knowledge and understanding.

The dynamics of the interactions of financial actors have always been present in domestic markets. The advent of global markets has heightened the need to understand a range of risks in global contexts, and to so do in the context of multi-faceted risks and regulation. In particular, the impacts of the 2008 financial crises have resulted in amended and new regulation and compliance in the context of risk, and this legacy requires engagement and understanding.

Many companies employing managers engage with global capital markets and the livelihood of those managers – even specialist financial managers, is impacted by success or otherwise of engagements. Some are generalist managers, others specialist. For all, an understanding of the logistics and potential impacts and outcomes of engaging with global markets sets a company's financial profile in context.

This module sets out to provide the requisite knowledge, understanding and skills to establish that understanding.

Aims of the module

This module aims to provide students with a sound understanding of the purposes, nature and operation of global capital markets. It seeks to identify who uses them, and why, and how. Within that it illustrates the dynamics of the interactions of actions as capital is exchanged using financial instruments to generate returns while managing risk. It reveals the context in which these actors operate in markets, and particularly so in the context of regulations imposed on markets. Additionally, it seeks to illustrate how the 2008 financial crash has left an evolving regulatory legacy and evolving attitudes to risk-return trade-offs.

Topics covered in this module:

- Purpose(s) and nature(s) of global capital markets.
- Purpose(s) and nature(s) of financial actors.
- Nature and application of economic theory: rationality and profit maximization; information asymmetry; moral hazard; adverse selection.
- Global perspectives on the risk- return trade-off.
- Financial instruments – stocks, bonds, and derivatives.
- Interaction dynamics between financial actors.
- Regulation and compliance.
- IPOs.

Learning outcomes for the module

A. Knowledge and understanding

By the end of this module students should be able to:

- Identify the main financial actors in capital markets, describe and comparatively critique the interests of market actors.
- Understand drivers for an international market to gather together financial actors to exchange capital.
- Identify, describe and comparatively assess the characteristics and their strengths and weaknesses of financial instruments used by financial actors that exchange capital in the contexts of generating returns and risk.
- Understand and critique the rationale that underpins government intervention in the markets.
- Understand and assess how regulation and compliance can lead to unintended consequences.

B. Cognitive skills

By the end of this module students should be able to:

- Think critically about the advantages and disadvantages of capital markets.
- Think critically about commonalities and conflicts between capital market uses by financial actors.
- Undertake research into ways in which a range of financial instruments are used to advantage – or not.
- Synthesize and use information and knowledge effectively to analyze risk in global markets.

C. Practical and professional skills

Further practical and professional skills that can be gained from this module include:

- Determining how and when to utilize global capital markets.
- Assessment of regulation on market interactions.
- Analyzing and comparing outcomes from differing uses of global capital markets.
- costs of products, services and activities for reporting and decision-making purposes.
- Synthesis and analysis of risk and return trade-offs in global capital markets.

Learning and Teaching Strategy and Methods

The learning and teaching strategy for this course reflects the flexible, self-paced model required for microcredentials, ensuring that all students can progress in a structured yet adaptable way, regardless of their location, background or prior experience of online learning.

The course is designed by subject specialists and supported by expert learning designers and online education teams to ensure that learning activities, digital media and assessment are aligned to the intended learning outcomes.

A structured sequence is embedded into every course, following a coherent approach to content acquisition, active learning, feedback and evaluation.

- Content introduces and explains core concepts through a blend of video and digital reading.
- Activity enables students to apply learning through practice-based, professional and reflective tasks.
- Feedback is provided through automated quizzes, model responses and guidance from the AI study assistant.
- Evaluation encourages learners to reflect on their progress and identify next steps in their learning journey.

This approach ensures continuity throughout the ten modules and supports students in building confidence, competence and independence progressively across the course.

Teaching methods

The following teaching methods are integrated into the course design:

- Video-based guidance delivering structured explanations of key ideas with visual aids
- Interactive learning activities enabling knowledge application to authentic workplace scenarios
- Self-directed independent learning through guided readings, online library exploration and personal research
- Frequent formative assessment including knowledge checks, worked examples and reflective questions to reinforce understanding and skills development
- AI-supported learning with 24/7 access to the AI study assistant for clarification, feedback and study support at the point of need
- Progress monitoring and reflection helping students assess achievement, review understanding and plan further study

Support for learning

Although this course does not include scheduled live teaching, students are never studying alone. The learning platform includes tools to track progress, submit assessments and access feedback, while the Online Library provides curated digital resources to enhance academic skills and knowledge

Clear guidance is provided to help students manage their study time, structure weekly goals and maintain consistency throughout the learning journey. Recommendations for integrating study into personal and professional schedules are included in the induction resources, promoting resilience, motivation and successful completion.

Assessment strategy, assessment methods

This course uses a practical assessment approach that helps you show both your understanding of key ideas and your ability to apply them to real business situations. You will complete a coursework task that test how well you can use core theories and analytical techniques. This assessment focuses on developing real professional skills, such as interpreting business data, solving operational or financial problems, and explaining your decisions clearly using appropriate frameworks. This approach looks at your abilities as a whole—how you connect theory with practice—while also helping you build your analytical, critical-thinking, and communication skills over time. A mark of 50% is required to pass the assessment.

The assessment design is flexible and supports self-paced learning. For coursework tasks, students can choose from a range of assessment windows and submit their work at the point that best fits their personal schedule and study plans. This flexibility allows you to manage your learning in a way that suits your circumstances, while still meeting the module's academic requirements. It also encourages you to plan your time effectively and engage with the material at a pace that supports deeper understanding.

Assessment Elements

1. Coursework (100% weighting)

- Students are required to apply the concepts and techniques learned in the module to a realistic business scenario.
- The assessment is designed to develop your global employability skills.
- The coursework is directly aligned with the module's learning outcomes, ensuring you are assessed on the knowledge, skills, and competencies you are expected to achieve.

Learning resources

This course is structured into ten modules, designed to support flexible self-paced study and the practical application of knowledge to professional contexts.

The learning resources are curated to enable both directed learning and independent study, providing opportunities to acquire new knowledge, apply concepts in realistic scenarios, receive feedback and evaluate progress throughout the course

Each course follows a consistent learning sequence, incorporating a blend of the following resource types:

Video lessons
Concise explainer videos introduce key concepts and practical methods. Presenters utilise visual aids such as slides and screen demonstrations to enhance understanding and maintain clarity.

Interactive and practical activities
Learning activities provide opportunities to apply concepts to real-world and workplace scenarios. These include worked examples, reflective tasks and application-based exercises designed to build confidence and professional competence as you progress

Quizzes and knowledge checks
Automated quizzes provide rapid feedback to support mastery of key ideas. These may include multiple-choice questions, worked solution examples or feedback from the AI study assistant.

Quizzes are generally used formatively to reinforce learning, but some may contribute to assessment if completed under appropriate conditions.

AI-supported learning
A 24/7 AI study assistant is available throughout the course to provide guidance, help learners reflect on progress, clarify concepts and support completion of designated activities.

Self-evaluation tools
Regular opportunities are provided for learners to monitor progress, reflect on achievements and identify areas requiring further study, ensuring continuous learning and improvement

Project-based learning
Each learner develops a professional-quality project linked to a realistic scenario. This supports the development of globally relevant employability skills, including communication, digital capability, problem-solving and adaptability

E-resources and library access
All students receive full access to the University of London Online Library and VLE resources. Directed reading and recommended online sources are integrated into each course, supporting further research, information-literacy development and independent study

Materials are provided in accessible digital formats suitable for study across multiple devices. Learners are encouraged to extend their engagement with topics of interest through wider reading and exploration of online library holdings.

Study expectations
Courses include indicative timings to support planning and time management, with a total study commitment of approximately 150 hours for the full course. Learners may adjust weekly effort to suit their individual needs and availability whilst progressing through courses in the recommended learning sequence

Reading list

- Arnold, G. *Modern financial markets and institutions*. (Harlow: Pearson Education, 2012).
- Neave, E.H. *Modern financial systems theory and applications*. (Harlow: Pearson Education, 2012).