



The Hebrew University of Jerusalem

Syllabus

Capital Markets in Israel Behind the Scenes and into the Limelight - 55723

Last update 16-09-2022

HU Credits: 3

Degree/Cycle: 2nd degree (Master)

Responsible Department: Business Administration

Academic year: 0

Semester: 1st Semester

Teaching Languages: Hebrew

Campus: Mt. Scopus

Course/Module Coordinator: Adv. Oded Ofek

Coordinator Email: odedo@firon.co.il

Coordinator Office Hours: N/A - on-going

Teaching Staff:

Mr.oded ofek

Course/Module description:

Everyone dreams of being a player in capital markets.

Few know and are familiar with the Israeli capital markets from the a' to z' and understand how it is conducted outside the glittering framework of the stock exchange.

What is really going on within the boards and within the investment committees?

What leads the investment houses and what restrictions apply to them? What considerations are investment houses required to take before making an investment decision and what decision support processes are they required to maintain before making a securities transaction?

What is inside information and what is stock trading?

How has the 2008 subprime crisis in the US affected the real estate market in Israel?

What is the difference between a broker and an investment portfolio manager and a dealer? What is the responsibility of a portfolio manager and investment advisor?

What is Robo-Advisor? What is Algorithmic Trading? What is high frequency trading (HFT)?

What are investment funds, mutual funds, ETFs, and other financial instruments?

Are stock market traders allowed to use future technologies like Big Data and Artificial Intelligence as well?

What is Fintech? What is an IPO (initial public offering)? What is an ICO (initial coin offering)? What is the difference between a stock and Bitcoin?

What is a debt arrangement for a company? What are the roles of a trustee for debentures?

And more and more and more.

Answering these questions, simple or complex as they may be, requires basic knowledge, whether theoretical or practical, in the world of the Israeli capital market.

The course will provide students with an interface that will bridge the theoretical world of study with the practical world of regulation of the capital markets. The course, although it includes legal materials, is accessible, delivered and adapted especially for students who are not from a legal background and it is also not expected that the final work will necessarily include legal analysis.

Each issue you will learn in the course will be explained in light of live, on-going or past occurrences, some of which took place in behind closed doors and some of which became public.

Course/Module aims:

To provide students with tools and orientation in the capital markets environment, its various aspects and levels, securities, virtual currencies, investment brokers,

stock exchanges, including the underlying regulation relating to all these activities, and to acquire initial tools for practical application of regulation in these sectors.

Learning outcomes - On successful completion of this module, students should be able to:

Familiarize yourself with basic concepts in the capital markets, in the field of securities law, virtual currencies, credit, services in financial assets, financial intermediaries, including instructions regarding the use of inside information and fraud, familiarize yourself with the capital markets structure and main players and principles of corporate governance and regulation in companies that manage public funds.

Attendance requirements(%):

75% at least for grade. 20% of grade is derived of attendance.

Teaching arrangement and method of instruction: Frontal lectures and subject to COVID19 limitations, 2 external well known by now seminars: one seminar is planned at the Tel Aviv Stock Exchange Ltd including lectures of leading external lecturers in the capital markets (investment houses, the TASE and etc.); and the other, a trading seminar in the trading room and market-place of a leading investment house .

Course/Module Content:

See in Hebrew.

Required Reading:

Only materials to be determined by the lecturer during the study period. There is no compulsory reading material for the lessons.

Additional Reading Material:

Grading Scheme:

Additional information: