UNIVERSITY OF PENNSYLVANIA
The Wharton School

WHARTON GLOBAL MODULAR COURSE
FNCE89X: FINANCE IN EMERGING MARKETS
January 5-8, 2020
Istanbul

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Course Objective
This is a short seminar on finance in Emerging Markets (EM) using Turkey as a case study. Its objective is to bring students, academics and several industry experts together to study financial markets, macroeconomy, and challenges and opportunities presented in EM.

Course Content
The course will expose students to number of challenges faced by all stakeholders in Turkish economy as a representative of an emerging market. Turkey’s recent slide into a serious economic difficulties presents itself as a very timely case study. The course will bring financial and non-financial sector leaders, policy makers and scholars in order to provide a complete picture with differing points of view. Frictions in international relations and trade as well as challenges in domestic politics present a serious challenge in a vulnerable economy. State of the economy, trends in financial markets, fiscal and monetary policy will be discussed with this backdrop. Turkey used PPP method to finance major infrastructure projects. For example, we will spend an afternoon visiting Istanbul Airport, currently is the largest project of its kind and discuss the financing of such infrastructure projects. We plan to visit some of the major local and foreign owned companies in manufacturing, real estate and financial sector as well as new successful startups. With such visits we hope that students will be exposed to real life cases following lectures and presentations by the local experts.

Course Format
This course will be taught through brief lectures, cases, and site visits in Istanbul and its vicinity. This is a half unit course and it is designed for Wharton MBAs. Exceptionally motivated undergraduate students are also welcome to take the course.

Venue:
Various locations.

Grades
This course will be graded on our regular letter grade scale or on pass/fail basis. Your final grade will be based on:

a. Attendance and class participation (20%)
b. Course project (80%)
a. Class Attendance and Class Participation
Lecturers in this seminar are experienced senior managers of major financial institutions. You will learn directly from their experiences. You are expected to attend every class and engage in class discussions with the lecturers.

b. Course Project
You need to prepare a project for the course. Projects can be done individually or in a group of two students. The course project is an active learning tool and allows you to apply many concepts that you have learned at the Wharton School in the EM context. As such, this course is more like an independent study and some of the learning should come from the preparation of the course project.

Further details regarding the final project, including submission deadlines will be posted on Canvas and discussed in Istanbul.