

## SYLLABUS

# How Global Markets Shape Your Financial Future

<b>Semester &amp; Location:</b>	Spring 2027 - DIS Stockholm
<b>Type &amp; Credits:</b>	Elective course - 3 credits
<b>Faculty:</b>	Greger Wahlstedt - Contact via <a href="#">Canvas Inbox</a>
<b>Time:</b>	Tuesdays, Fridays at 10:05-11:25
<b>Classroom:</b>	TBA
<b>Major Disciplines:</b>	Business, Economics, Finance
<b>Related Disciplines:</b>	
<b>Program Contact:</b>	ibge@dis.dk



### Course Description

This course introduces the fundamentals of investing and financial decision-making in a way that is relevant to everyone – regardless of major or prior experience. You will explore how global markets shape everyday financial outcomes, including saving, housing, retirement, and career choices.

Whether you are interested in business, public policy, sustainability, or simply managing your own finances, this course will give you practical tools to understand and navigate an increasingly complex economic world. Topics such as inflation, interest rates, economic growth, unemployment, central bank

policy, and global market developments will be discussed to provide students with a broader understanding of the economic environment in which financial markets operate.

This course discusses the fundamental concepts of investment and portfolio management, including the risk-return trade-off, portfolio optimization, diversification, and asset pricing theory. One objective of the course is to develop a thorough understanding of the key principles of portfolio management and financial decision-making, while also learning how to apply these concepts in practice.

The course combines theoretical knowledge with practical applications. Students will perform hands-on Portfolio Theory simulations in Excel and analyze real-world financial data. We will also compare European and U.S. financial markets to examine similarities and differences in market structure, investor behavior, and economic conditions.

By the end of the course, students will have developed both practical investment skills and a stronger understanding of how economic forces shape financial markets and personal financial outcomes in a globalized world.

Your teacher in this course has over 35 years of experience working in the financial markets in Stockholm, London, and Luxembourg.

### **Experiential learning**

When we start the course, all of you will put together simulated portfolios of different, real-life securities. We will then follow their performance throughout the semester. This practical method helps you connect real-world events to market movements, making financial concepts concrete and engaging – even if you're new to the subject.

In particular, you will have an opportunity to develop your skills in learning collaboratively as well as developing your ability to present complex information professionally.

### **Learning Objectives**

By the end of this course you will be able to:

- understand and appreciate how financial assets such as stocks and bonds are valued
- calculate and evaluate the risks of individual financial instruments and diversified portfolios
- assess how different investment strategies perform in real-world situations
- understand the principles of Modern Portfolio Theory and diversification

- explain how macroeconomic factors such as inflation, interest rates, economic growth, and unemployment affect financial markets
- understand the role of central banks, governments, and financial institutions in the global economy
- interpret how global economic events and geopolitical developments influence investment markets and personal financial outcomes
- apply basic concepts of economic literacy to financial decision-making and long-term investing
- use Excel and financial data to perform practical portfolio analysis and simulations
- compare key characteristics of European and U.S. financial markets and economic environments
- develop confidence in discussing financial and economic topics in academic and everyday contexts

## Faculty

**Greger Wahlstedt** received an MBA in Finance from Manchester Business School and a CEFA (Certified European Financial Analyst) from the Stockholm School of Economics. Greger has been working for more than 35 years in the financial markets. He has a solid experience as head of large asset management units; 14 years as head of Handelsbanken's fixed income fund management and asset allocation, as well as heading the investment division at the Swedish central bank (Riksbanken) in charge of the management of the gold and foreign exchange reserves. Originally, an economist, he has also worked as a quant analyst as well as senior sales in structured derivatives and Private Banking at Handelsbanken. He is an appreciated teacher in economics, finance, bond markets, and interest rate products, among other things. Since 2010 he has also educated investment advisors in finance, financial markets, and portfolio theory. Member of Swedish House of Finance at the Stockholm School of Economics and The Swedish Society of Financial Analysts (SFF). With DIS since 2017.

## Prerequisite

No prior knowledge is required. The course is designed for students from all academic backgrounds who are curious about how the global economy affects their financial future.

## Readings

Investments, 12th edition, by Zvi Bodie, Alex Kane, and Alan J. Markus; McGraw-Hill.

Additional custom readings, articles, and cases for each class will be available on the DIS Canvas system.

## Field Studies

(Subject to change)

Visiting Nasdaq OMX Stockholm and a trading floor at one of the largest Swedish banks.

## **Guest Lecturers**

### **Thomas Orbert**

Former Portfolio Manager at one of the first hedge funds in Sweden. More than 30 years of experience in the financial markets. Now starting a new fund company with a very special investment philosophy.

### **Nadine Viel Lamare**

Senior Advisor Climate and Finance, Swedish Environmental Protection Agency, Member of the Platform on Sustainable Finance at European Commission (Sherpa). Unique insight and knowledge about institutional investors', asset managers', corporations', and different industries' integration of sustainability into business strategies as well as hands-on experience regarding sustainability issues thanks to her role as an analyst and corporate governance officer at AP1.

### **Torbjörn Iwarson**

Commodity market specialist. Former Bond Option Trader, risk analyst, Head of derivatives and equity trading, Head of Commodities at Handelsbanken, Head of Commodities at SEB, Head of ETP and Commodity strategist at Carnegie Investment Bank, Portfolio manager at Skandia Investment Management.

## **Approach to Teaching**

We will approach the topic in a very open and exploratory way. Reflection and critical thinking is a key part of the teaching.

## **Expectations of the Students**

Readings and/or YouTube videos should be read/looked at before each lecture and key points noted by the student. During most lectures, various groups will be assigned to do a presentation on a topic. All students are expected to engage actively in discussions and analyses. It is the focus that students show the ability to apply the financial tools to the analysis as opposed to mere statements of points of view.

No advanced mathematics or prior financial knowledge is required – concepts are introduced step by step using intuitive examples and simple calculations. It's just addition, subtraction, and division! We take it at a leisurely pace so everyone keeps up.

## **Evaluation**

Students should show the ability to use financial tools to analyze topics, both in discussions and in their presentations in class. Students should also show openness and curiosity as to understand and reflect on Portfolio Management and Asset Allocation.

## Grading

Assignment	Percent
Engaged participation	40%
Presentations in class	20%
Assessment - Quiz	15%
Assessment - Final Paper	25%

## Other info

A general policy is that late papers will not be accepted. Use of laptops or phones in class is allowed if you do not disturb anyone.

## Course Summary/ Schedule:

The schedule is subject to change if necessary with as much notice as possible.

## DIS Academic Regulations

Please make sure to read the [Academic Regulations](#) on the DIS website. There you will find regulations on:

- o [Course Enrollment and Grading](#)
- o [Academic Expectations and Honor Cod](#)