

Exchange Week for foreign visiting professors
12th – 16st of March of 2018
ISCTE-IUL, Lisbon

Professor: Greta Keliuotyte-Staniuleniene

University: Vilnius University, Faculty of Economics

Country: Lithuania

Brief CV

Doctor of Social Sciences (Economics), Assistant Professor, Faculty of Economics and Business Administration. Research interest covers: Financial markets, Financial institutions, Financial stability, Public finance, Taxation. Delivered subjects: Financial Markets (in Lithuanian and English), Budget, Public Finance, Corporate Finance, Fundamentals of Finance and Banking.

On-going research topic

Efficiency of Financial Markets and Financial Stability in the EU. Option Valuation Fiscal and monetary policy and its implications on financial stability

Topic of lecture for the students

Efficiency of Financial Markets and Financial Stability in the EU. Option Valuation

Outline of lecture for the students

During the lecture we analyze the basic reasoning behind the efficient market hypothesis in order to explain some features of the operation and behavior of financial markets. We first identify the main features of weak-form, semi-strong-form and strong-form efficient markets and reveal the role of expectations and information. We discuss some empirical evidences in favor of market efficiency which suggests that, first, it is impossible to beat the market, second, stock prices follow random walk, third, technical analysis cannot successfully predict changes in stock prices. During the lecture we explore the concept of financial stability that has become increasingly dominant objective of economic policy. We first identify the determining factors and risks (endogenous and exogenous) of financial stability in European countries in recent years and then we go on with complex relation between financial, economic, fiscal and political stability. After that discuss the main reasons and consequences of financial crises. Also, we will explore one of the most important financial derivatives used to reduce risk – option.