

Syllabus

Course description

Course title	INTERNATIONAL FINANCE
Course code	27035
Scientific sector	SECS-P/11
Degree	Bachelor in Economics and Management
Semester and academic year	2nd semester 2016/2017
Year	3
Credits	7
Modular	No

Total lecturing hours	42
Total lab hours	-
Total exercise hours	
Attendance	Suggested, but not required
Prerequisites	None
Course page	

Specific educational objectives	This course provides an overview of the international financial environment where multinational firms and financial institutions operate. Students will acquire scientific skills for understanding and analyzing international economics and international financial markets.
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Lecturer	Silvia Bressan Office SER E 2.03 Silvia.Bressan@unibz.it
Scientific sector of the lecturer	SECS-P/11
Teaching language	English
Office hours	Please refer to the lecturer's web page
Lecturing assistant	None
Teaching assistant	None
Office hours	-
List of topics covered	<ul style="list-style-type: none"> • Foundations of International Financial Management: Globalization and the Multinational Firm; the International Monetary System • The Foreign Exchange Market: International Parity Relationships and Exchange Rate Determination; Futures and Options on Foreign Exchange • Foreign Exchange Exposure and the Management of Exchange Rate Risk using Futures, Options, and Swaps Contracts • World Financial Markets and Institutions: International Banking

	and Money Market; International Bond Market; International Equity Markets; International Portfolio Investment <ul style="list-style-type: none"> • Financial Management of the Multinational Firm: International Capital Structure and the Cost of Capital; International Capital Budgeting
Teaching format	Frontal lectures.

Learning outcomes	<p>Knowledge and understanding:</p> <ul style="list-style-type: none"> • Knowledge and understanding of the international financial environment, of multinational risk hedging techniques and of the competitive strategies adopted by multinational institutions. <p>Applying knowledge and understanding:</p> <ul style="list-style-type: none"> • Ability to apply the principal theories of capital markets and of exchanges in an international environment. <p>Making Judgements</p> <ul style="list-style-type: none"> • Getting acquainted with decisions within an international framework. Requirement: Careful analysis and evaluation of empirical situations in financial markets within a theoretical framework. <p>Communication skills</p> <ul style="list-style-type: none"> • Discussions and debates in class are part of the lecture concept. The students will be enabled to discuss issues of interest with their peers and with the lecturer. <p>Learning skills</p> <ul style="list-style-type: none"> • Proactive learning elements are implemented into the lecture. The Pros and cons of major concepts of international finance will be presented systematically to stimulate critical reflections and to detect inconsistencies in the learning material.

Assessment	Assessment based on final written exam (100%)
Assessment language	English
Evaluation criteria and criteria for awarding marks	The exam includes qualitative questions and mathematical financial problems. Both the questions and the problems can be in form of

	multiple choice answer, or open answer with short explanation of the steps towards the final solution. Threshold: 18 out of 30+ points.
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Required readings	Cheol S. Eun, Bruce G. Resnick: <i>International Finance</i> , McGraw-Hill, 7 th Global Edition, 2014
Supplementary readings	Piet Sercu, <i>International Finance: Theory into Practice</i> , Princeton University Press, 2009 John Hull, <i>Options, Futures, And Other Derivatives</i> , Pearson, 8 th Edition, 2011