

UNIVERSIDAD PABLO DE OLAVIDE
Centro de Estudios para Extranjeros

BUS 346 / 346E: INTERNATIONAL FINANCE

This course is taught in English or Spanish.

3 semester credits (45 contact hours)

INSTRUCTOR: John Boyle

Course Objectives

The Course is designed to be both a theoretical and applied approach to International Finance. The prime objective is to provide students with a clear introduction to the complex world of International Finance. Topics will include the increasing globalization of financial markets, international and European monetary systems, foreign exchange markets, direct and indirect international investment. Throughout the course, practical cases will be studied to assess the reaction of companies to a series of real financial situations and every attempt will be made to analyse how variations in the international finance sector directly affect the international marketing, development and investment policies of multinationals.

Course Schedule

1.- International Financial Environment

- Introduction to International Finance
- Globalization of International Financial Markets

2.- International and European Monetary Systems

- International Banking
- Eurobanking
- The Eurocurrency Market

3.- Foreign Exchange Markets and International Institutions

- Definitions and principal “players”
- Exchange Rate Analysis
- Balance of Payments and the Effective Exchange Rate

4.- Currency Dealing

- Futures and Options
- Swaps
- Purchasing Power Parity

5.- International Analysis and Securities

- Risk and Return

- Bonds and Bond Markets
- Stocks and Stock Markets

6.- International Capital Finance

- Cost of Capital
- Capital Budgeting : basic concepts
- Capital Budgeting : Risk Analysis

7.- International Corporate Strategy

- Derivatives and Risk Management
- Multinational Tax Management

Grading System:

Participation 20%

Midterm 25%

Final exam 35%

Paper & Oral Presentation 20%

Texts:

The core text for the course will be: Fundamentals of International Finance, Roy Crum, et al., published by South-Western College Pub. 1st Edition, September 8, 2004.

Reference will also be made to all relevant economic journals and articles which appear during the period of the course.