

Module Code:	ONL720
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Module Title:	International Finance and Investments
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Level:	7	Credit Value:	15
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Cost Centre(s):	GABP	JACS3 code:	N300
		HECoS code:	100107

Faculty	Faculty of Social & Life Sciences North Wales Business School	Module Leader:	Dr Ben Binsardi
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Scheduled learning and teaching hours	15 hrs
Guided independent study	135 hrs
Placement	0 hrs
Module duration (total hours)	150 hrs

Programme(s) in which to be offered (not including exit awards)	Core	Option
MBA Finance	✓	<input type="checkbox"/>

Pre-requisites
None

Office use only

Initial approval: 12/07/2019 Version no: 1

With effect from: 23/09/2019

Date and details of revision: February 2021 – updated reading list

Version no: 2

Module Aims

This module aims to develop students' understanding and knowledge on investments that are conducted across international borders. Furthermore, it explores issues that go beyond domestic economies, including dealing with foreign currency and managing international economic and cultural differences. Hence, this module equips students with the tools to navigate the complex world of international finance.

Intended Learning Outcomes

Key skills for employability

- KS1 Written, oral and media communication skills
- KS2 Leadership, team working and networking skills
- KS3 Opportunity, creativity and problem solving skills
- KS4 Information technology skills and digital literacy
- KS5 Information management skills
- KS6 Research skills
- KS7 Intercultural and sustainability skills
- KS8 Career management skills
- KS9 Learning to learn (managing personal and professional development, self-management)
- KS10 Numeracy

At the end of this module, students will be able to

Key Skills

1	Demonstrate knowledge and understanding of the development and operations of the major international financial markets and the role of financial institutions	KS1	KS6
		KS2	KS8
		KS3	KS9
2	Show knowledge and understanding of the various theories of exchange rate determination and apply the knowledge acquired to explain changes in foreign exchange rates.	KS1	KS6
		KS2	KS7, KS8
		KS3	KS9, KS10
3	Demonstrate expertise in the financial and political risks posed to international businesses and apply methods for hedging against those risks.	KS1	KS5
		KS3	KS6, KS8
		KS4	KS9, KS10
4	Show knowledge and understanding of the issues that international investment raises and apply quantitative techniques to real situations.	KS1	KS5, KS6
		KS3	KS7, KS8
		KS4	KS9, KS10

Transferable skills and other attributes

Written skills, problem solving skills, information technology skills and digital literacy, research skills, learning to learn (managing personal and professional development, self-management) and numeracy skills

Derogations

None

Assessment:
Indicative Assessment Tasks:

Assignment 1 (Report) (30%) (circa 1,000 words)
TRIANGULAR ARBITRAGE AND COVERED INTEREST ARBITRAGE

Assignment 2 (Essay) (35%) (circa 1,000 words)
INTERNATIONAL RISKS AND MULTINATIONAL CORPORATIONS

Assignment 3 (Report) (35%) (circa 1,000 words)
FORECASTING INTERNATIONAL CURRENCY

1	1 and 2	Report	30%	1,000 words
2	3 and 4	Essay	35%	1,000 words
3	2 and 3	Report	35%	1,000 words

Learning and Teaching Strategies:

- 1) Online (pre-recorded) video lectures will critically outline general concepts, theories and principles. Students will be given a hyperlink to the video, so that they can watch the video at their own learning pace.
- 2) Online (pre-recorded) video seminars and activity-based sessions will use real-life examples to bridge relevant theories with practice. These online seminars are a useful platform to focus on a particular topic.
- 3) Either online quizzes or online discussion will be used to encourage and stimulate students' online collaboration and learning progression.
- 4) The spirit of online learning is that students will be encouraged to undertake self-directed study, online collaboration and further research on selected topics, to acquire additional perspectives that will provide them with a deeper understanding of the topics covered.

Syllabus outline:

The module will be delivered over seven weeks as follows

	Acquisition	Practice and collaboration
	Learning through acquisition is what learners are doing when they are listening to a lecture or podcast, reading from books or websites, and watching demos or videos	Learning through practice enables the learner to adapt their actions to the task goal, and use the feedback to improve their next action. Feedback may come from self-reflection, from peers, from the teacher, or from the activity itself, if it shows them how to improve the result of their action in relation to the goal.
	Refer the textbook: Madura, J. and Fox, R. (2014). International Financial Management, Fourth Edition, London, UK, Publisher: Cengage Learning.	Learning through collaboration embraces mainly discussion, practice, and production. Building on investigations and acquisition it is about taking part in the process of knowledge building itself.

1	The International Financial Environment (Introduction)	<ul style="list-style-type: none"> • Practice Quiz 1 • Online discussions 1
2	The International Financial Environment (Intermediate)	<ul style="list-style-type: none"> • Practice Quiz 2 • Online discussions 2
3	Exchange Rate Behaviour	<ul style="list-style-type: none"> • Practice Quiz 3 • Online discussions 3
4	Exchange Rate Risk Management	<ul style="list-style-type: none"> • Practice Quiz 4 • Online discussions 4
5	Exchange Rate Risk Management	<ul style="list-style-type: none"> • Practice Quiz 5 • Online discussions 5
6	Long Term Asset & Liability Management	<ul style="list-style-type: none"> • Practice Quiz 6 • Online discussions 6
7	Short-Term Asset & Liability Management	<ul style="list-style-type: none"> • Practice Quiz 7 • Online discussions 7

Essential reading

Moffett, M. H., Stonehill, A. I. and Eiteman, D. K. (2021). Fundamentals of Multinational Finance, Global Edition, 6th Edition, Essex, UK, Publisher: Pearson Education, ISBN 978-0-13-447213-3.

Recommended (optional) reading

Pilbeam, K. (2013). *International Finance*, Paperback Fourth Edition, London, UK, Publisher: Palgrave

International Finance: Theory and Practice's websites:

www.cengage.co.uk/books/9781473725508/
www.worldbank.org/
www.oecd.org/
www.imf.org/external/np/tre/sdr/basket.htm
www.bis.org/
www.ft.com/markets
www.isda.org www.forecasts.org/exchange-rate/index.htm
www.economist.com
www.bloomberg.com/markets
www.transparency.org/
www.taxsites.com/
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