International Financial Management
FINANCE 308 (Spring 2018)

Course description: This course deals with a broad range of issues related to international financial markets and conducting business in an international environment. Topics covered will include:

1. Globalization and its Implications
2. International Parity Relationships
3. International financial markets
4. International Investing
5. Estimating cost of capital for international projects
6. Futures, Forwards and Options with foreign currency as the underlying asset
7. Hedging risks associated with exposure to exchange rate fluctuations
8. Interest rate and currency swaps


EXAMS: There will be 3 exams. These will typically be a mix of multiple choice questions and problems. In order to qualify to take a make-up examination you must (1) notify me before the exam, (2) have a legitimate and verifiable excuse and (3) provide appropriate documentation. The make-up exam will typically be given within one week of the date of the exam. It is the student's responsibility to arrange with me when the make-up test will be taken during this one-week period. An unexcused absence during a scheduled examination will be recorded on the student's record as a zero.

CASE (WRITTEN REPORT): Groups (4 students per group) will be formed to analyze a case. A 6-7 page written report (12 font, double spaced) will be required from each group for the case. The case will cover foreign exchange risk management.
HOMEWORK: I encourage students to work course related end of chapter questions and problems in the textbook. I will post suggested solutions of select questions and problems on my webpage.

CLASS PREPARATION: Please read the relevant textbook chapter assigned for a class before that class.

REQUEST FOR REVIEW: Exams will be graded and returned in class as quickly as possible. If you feel there has been an error in grading your exam, you may ask that your exam be reviewed. To be considered, I must receive the request within one week of the day the exams are returned in class. Any requests turned in after this time will not be accepted.

Academic Misconduct – Academic integrity is a legitimate concern for every member of the campus community; all share in upholding the fundamental values of honesty, trust, respect, fairness, responsibility and professionalism. By choosing to join the UNLV community, students accept the expectations of the Academic Misconduct Policy and are encouraged when faced with choices to always take the ethical path. Students enrolling in UNLV assume the obligation to conduct themselves in a manner compatible with UNLV’s function as an educational institution. An example of academic misconduct is plagiarism. Plagiarism is using the words or ideas of another, from the Internet or any source, without proper citation of the sources. See the Student Academic Misconduct Policy (approved December 9, 2005) located at: http://studentconduct.unlv.edu/misconduct/policy.html.

Copyright – The University requires all members of the University Community to familiarize themselves and to follow copyright and fair use requirements. You are individually and solely responsible for violations of copyright and fair use laws. The university will neither protect nor defend you nor assume any responsibility for employee or student violations of fair use laws. Violations of copyright laws could subject you to federal and state civil penalties and criminal liability, as well as disciplinary action under University policies. Additional information can be found at: http://provost.unlv.edu/copyright/statements.html.

Disability Resource Center (DRC) – The Disability Resource Center (DRC) determines accommodations that are “reasonable” in promoting the equal access of a student reporting a disability to the general UNLV learning experience. In so doing, the DRC also balances instructor and departmental interests in maintaining curricular standards so as to best achieve a fair evaluation standard amongst students being assisted. In order for the DRC to be effective it must be considered in the dialog between the faculty and the student who is requesting accommodations. For this reason faculty should only provide students course adjustment after having received an “Academic Accommodation Plan.” If faculty
members have any questions regarding the DRC, they should call a DRC counselor.

UNLV complies with the provisions set forth in Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990. The DRC is located in the Student Services Complex (SSC-A), Room 143, phone (702) 895-0866, fax (702) 895-0651. For additional information, please visit: http://drc.unlv.edu/

**Religious Holidays Policy** – Any student missing class quizzes, examinations, or any other class or lab work because of observance of religious holidays shall be given an opportunity during that semester to make up missed work. The make-up will apply to the religious holiday absence only. It shall be the responsibility of the student to notify the instructor no later than the end of the first two weeks of classes of his or her intention to participate in religious holidays which do not fall on state holidays or periods of class recess. This policy shall not apply in the event that administering the test or examination at an alternate time would impose an undue hardship on the instructor or the university which could have been avoided. For additional information, please visit: http://catalog.unlv.edu/content.php?catoid=4&navoid=164.

**Tutoring** – The Academic Success Center (ASC) provides tutoring and academic assistance for all UNLV students taking UNLV courses. Students are encouraged to stop by the ASC to learn more about subjects offered, tutoring times and other academic resources. The ASC is located across from the Student Services Complex, #22 on the current UNLV map. Students may learn more about tutoring services by calling (702) 895-3177 or visiting the tutoring web site at: http://academicsuccess.unlv.edu/tutoring/.

**UNLV Writing Center** – One-on-one or small group assistance with writing is available free of charge to UNLV students at the Writing Center, located in CDC-3-301. Although walk-in consultations are sometimes available, students with appointments will receive priority assistance. Appointments may be made in person or by calling 895-3908. The student’s Rebel ID Card, a copy of the assignment (if possible), and two copies of any writing to be reviewed are requested for the consultation. More information can be found at: http://writingcenter.unlv.edu/

**GRADING SCHEME:**

- Case (written) 10 points
- Midterm Exam 1 30 points
- Midterm Exam 2 30 points
- Final Exam 30 points
- **TOTAL** 100 points
COURSE SCHEDULE

Introduction and globalization (Chapter 1)
Corporate governance (Chapter 4)
The market of foreign exchange (Chapter 5)
International parity relationships (Chapter 6)

Midterm Exam 1: Wednesday, February 14th

International bond markets (Chapter 12)
International equity markets (Chapters 13)
International investing (Chapter 15)
Capital budgeting for international projects (will provide supplemental reading)

Midterm Exam 2: Wednesday, March 21st

Futures and options (Chapter 7)
Hedging foreign exchange exposure (Chapters 8 and 9)
Case analysis: Foreign exchange risk management
Interest rate and currency swaps (Chapter 14)

Final Exam:

Monday, May 7th, 1.00 p.m. – 3.00 p.m.