

Department	International College of Liberal Arts		
Semester	Fall 2025	Year Offered (Odd/Even/Every Year)	Every Year
Course Number	ECON325		
Course Title	International Finance		
Prerequisites	ECON101 Microeconomics AND ECON102 Macroeconomics		
Course Instructor	SHENG Dachen	Year Available (Grade Level)	3
Subject Area	Global Business & Economics	Number of Credits	3
Class Style	Lecture	Language of instruction	English

(NOTE 1) Depending on the class size and the capacity of the facility, we may not be able to accommodate all students who wish to register for the course

Course Description	The International Finance courses extend from financial management to understanding finance issues when project investments and revenue collection could happen in different places. The course focuses on exchange rates and international financial markets, including bonds and equity. Students could understand the firm operation internationally and further sharpen their knowledge of firm capital structure and budgeting from a global view.
Class plan based on course evaluation from previous academic year	Students are more than welcome to provide feedback, particularly how they feel about how the international finance course connects with other professional courses.
Course related to the instructor's practical experience (Summary of experience)	The instructor has worked as a qualified financial analyst and academic researcher interested in economics and finance for many years. He is a CFA Charter holder, FRM Charter holder, and CAIA Charter holder, and he possesses the Institute of Public Accountants and Institute of Financial Accountants Fellowship.
Learning Goals	After completing the course, students should be able to: 1. Understand the international money market, particularly the exchange, interest rates and currency swaps. 2. Be able to understand trading concepts, including comparative advantages. 3. Demonstrate understanding the capital structure and budgeting from a global view. 4. Be able to explain and analyze the tax and other business environment differences.

iCLA Diploma Policy	DP1/DP2/DP3
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## iCLA Diploma Policy

(DP1) To Value Knowledge – Having high oral and written communication skills to be able to both comprehend and transfer knowledge

(DP2) To Be Able to Adapt to a Changing World – Having critical, creative, problem-solving, intercultural skills, global and independent mindset to adopt to a changing world

(DP3) To Believe in Collaboration – Having a disposition to work effectively and inclusively in teams

(DP4) To Act from a Sense of Personal and Social Responsibility – Having good ethical and moral values to make positive impacts in the world

Active Learning Methods	Problem-Based Learning/Discussion, Debate/Group Work/Presentation/Others (Specify in the section below)				
More details/supplemental information on Active Learning Methods	Students are encouraged to integrate what has been delivered in class with different backgrounds. For example, compare the trading and other economic behaviors in different markets and regions. Reading academic papers could provide incentives to achieve such comparison and students could achieve higher goals with more aggressive academic ambition.				
Use of ICT	Unipa is used for communication purposes. Excel and R are involved in projects and assignments when there is need to do financial or numerical analysis.				
Contents of class preparation and review	Students are required to follow the class schedules and, importantly, the read the textbook before the class. The students themselves should review the content coverage after class.	Hours expected to be spent preparing for class (hours per week)	3 hours	Hours expected to be spent on class review (hours per week)	2 hours
Feedback Methods	Instructor provides feedback to students after each quiz and assignments. If there is anything the student would like to discuss with the instructor, individual appointment can be arranged.				

Grading Criteria		
Grading Methods	Grading Weights	Grading Content
Class participation	30%	In class discssion
Quiz 1	10%	Question based
Quiz 2	10%	Question based
Assignment 1	10%	Case or comprehensive questions
Assignment 2	20%	Case or comprehensive questions
Group presentation	20%	Both group and individual performance are considered

Required Textbook(s)	Cheol S. Eun, Bruce G. Resnick, Tuugi Chuluun, International Financial Management, 9th Edition
Other Reading Materials/URL	Other economics and finance textbooks could help.
Plagiarism Policy	Zero tolerance for any plagiarism. It is acceptable when students have demonstrated their effort but are not doing well, but not for any cheating behaviours.
Other Additional Notes (Outline crucial policies and info not mentioned above)	Students are encouraged to communicate with the instructor if problems occur during the semester.

(NOTE 2) Class schedule is subject to change

Class Schedule	
Class Number	Content
Class 1	CH 1 Globalization and the Multinational Firm,
Class 2	CH 2 International Monetary System
Class 3	CH 3 Balance of Payments
Class 4	CH 4 Corporate Governance Around the World
Class 5	CH 5 The Market for Foreign Exchange

Class 6	CH 6 International Parity Relationships and Forecasting Foreign Exchange Rates
Class 7	CH 7 Futures and Options on Foreign Exchange
Class 8	CH 8 Management of Transaction Exposure
Class 9	CH 9 Management of Economic Exposure
Class 10	CH 10 Management of Translation Exposure
Class 11	Quiz 1
Class 12	CH 11 International Banking and Money Market Assignment 1
Class 13	CH 12 International Bond Market
Class 14	CH 13 International Equity Markets
Class 15	CH 14 Interest Rate and Currency Swaps

Class 16	CH 15 International Portfolio Investment
Class 17	CH 16 Foreign Direct Investment and Cross-Border Acquisitions
Class 18	CH 17 International Capital Structure and the Cost of Capital
Class 19	CH 18 International Capital Budgeting
Class 20	CH 19 Multinational Cash Management
Class 21	Data type and collection explanation for Assignment 2
Class 22	Paper study
Class 23	Quiz 2
Class 24	CH 20 International Trade Finance
Class 25	CH 21 International Tax Environment and Transfer Pricing

Class 26	Assignment 2 in class tutorial, including R coding and data treatments
Class 27	Assignment 2 in class tutorial, including R coding and data treatments
Class 28	Assignment 2 in class tutorial, including R coding and data treatments
Class 29	Group presentation
Class 30	Group presentation