

Syllabus for 5154354
Foreign Exchange Markets: Theories and Practices
外匯市場：理論與實務
Spring 2021

Instructor: 何加政
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Office hours: Tuesday 11:00-12:00; Wednesday 9:00-10:00

Required materials:

1. Lecture notes

References:

1. Shapiro, Alan C., *Multinational Financial Management*, 9th edition, 2010, John Wiley & Sons.
2. Richard M. Levich, *International Financial Markets – Prices and Policies*, 2nd edition, 2005, McGraw-Hill.

Course objectives:

This course is to provide a general understanding of the foundations and the practices of Foreign Exchange Markets.

Exams:

Examination	Date	Materials covered	Percentage
Mid-term exam		to be determined	50%
Final exam	June 22		50%

Attendance:

本課程將記錄每堂課出席狀況，將作為本課程期末成績額外加分之依據。加分方式可能採線性方法計算。也可能採非線性方法計算，若出席率低於 50%，將可能不予加分；出席率介於 50%到 90%者將酌量加分；出席率高於 90%，將依出席率得到優惠加分。此外，若需要時，本課程將不定時記錄上課遲到狀況，也將作為本課程期末成績額外加分之依據。

Attendance will not be formally taken. However, I will take attendance informally. This will not downward affect your final grade but I will reserve the right to upgrade your final grade according to the record of your attendance. The extra grade point will be determined according to either a linear scheme or a

nonlinear scheme, or a combination of the two. You may not get any extra point if your attendance is below 50% and get more extra points when your attendance is above 90%. Furthermore, we may take a record on whether you come into class at the scheduled time and use it as another means of determining further bonus points when necessary.

Topics to be covered:

1. Determining Exchange Rates

2. The International Monetary System

中文讀物：

利率及其它影響外匯因素

外匯儲備

其它外匯相關新聞及文章

3. Foreign Exchange Markets

4. Foreign exchange products

(1) non-deliverable forward (無本金交割之遠期外匯合約)

(2) FX SWAP (換匯；外匯交換)