

National Chung Cheng University
Department of Finance
Graduate 5156382 01 / 5355102 01
International Finance (國際金融)
Spring 2021

Instructor:	Dr. Amy Yueh-Fang Ho
Class Meeting Time:	Wednesday 1:10 p.m. – 4:00 p.m.
Classroom:	College of Management - Room 401-3
Office Hours:	Wednesday 4:00 p.m. - 5:00 p.m., Thursday 4:00 p.m. - 5:00 p.m., or by appointment
Office:	College of Management - Room 365
E-mail:	amyfho@ccu.edu.tw
Phone:	(05) 272-0411 ext. 34212
Required Textbook and Materials:	<p>(1) International Financial Management, 9th Edition, by Cheol S. Eun, Bruce G. Resnick, and Tuugi Chuluun (McGraw Hill, Hwa Tai, 2021, ISBN 978-1-260-57531-6).</p> <p>(2) Supplementary articles will be assigned throughout the course.</p>
Reference Book:	<p>Multinational Business Finance, 15th Edition, by David K. Eiteman, Arthur I. Stonehill, and Michael H. Moffett (Pearson, Yeh Yeh Book, 2021, ISBN 978-1-292-27008-1, Global Edition).</p> <p>※ Please respect to the intellectual property rights, do not photocopy the textbooks assigned by professors.</p>
Course Description:	This course introduces students to the complexities of financial management in an international context with special emphasis on the importance of global integration of financial markets that is creating a host of risks and opportunities for individual investors and firms. The course will focus on theoretical and practical knowledge required by international financial executives and financial analysts who need to deal with problems related to the foreign exchange market, foreign exchange risk management, international markets, and international financial management.
Course Prerequisites:	None
Course Learning Goals:	LG4: Global Perspectives
Course Learning Objectives:	<p>Upon completion of the course, the students should be able to</p> <p>(1) Develop critical and analytical skills in multinational financial management.</p> <p>(2) Understand the operation and behavior of foreign exchange</p>

market.

- (3) Explain the implications of international parity conditions.
- (4) Analyze various foreign investments such as spots, forwards, futures, and options.
- (5) Examine how multinational firms manage their transaction and translation exposure.
- (6) Compare the international bond and equity markets.
- (7) Identify the international portfolio investment.
- (8) Describe the concepts of foreign direct investment and cross-border acquisitions.
- (9) Examine the international capital structure and the cost of capital.
- (10) Implement the international capital budgeting decisions.

Grading & Evaluation:

- Midterm Exam: 20%
- Final Exam: 20%
- Literature Review: 20% (Presentation: 50%; Written Report: 50%)
- Term Project: 20% (Presentation: 50%; Written Report: 50%)
- Class Participation: 10%
- Class Attendance: 10%

Course Policies:

- Late submissions for assignments and projects will not be accepted under any circumstances.
- Make-up exams will not be given, and missed exams will be excused only in the most extreme circumstance. If for any reason you are unable to take the exam at the scheduled time, you must notify me IN ADVANCE by e-mail or telephone. Failure to provide advance notice will result in a grade of zero for the exam. The only way the students will be allowed to take the make-up exam is if they have a legitimate excuse, accompanied by some documentation from the medical doctor or the appropriate official authority. Make-up exams may be cumulative and completely different tests. There will be no curve and extra credit for any make-up exams. In addition, no early exam will be given under any circumstances.

Course Outline

Week	Date	Chapter	Subject	Assignment Due
1	2/24	1	Syllabus Financial Ethics Globalization and the Multinational Firm	
2	3/3	5	The Market for Foreign Exchange	
3	3/10	5	The Market for Foreign Exchange (Cont'd)	
4	3/17	6	International Parity Relationships and Forecasting Foreign Exchange Rates	
5	3/24	6	International Parity Relationships and Forecasting Foreign Exchange Rates (Cont'd)	
6	3/31		☺ NO CLASS ☺ (Spring Break)	
7	4/7	7	Futures and Options on Foreign Exchange	
8	4/14	7	Futures and Options on Foreign Exchange (Cont'd) Review for Midterm Exam	
9	4/21		** MIDTERM EXAM ** (Chapters 1, 5, 6, & 7)	
10	4/28	8	Management of Transaction Exposure	
11	5/5	10	Management of Translation Exposure Literature Review Presentations	Literature Review Report Due
12	5/12	12 13	International Bond Market International Equity Markets Literature Review Presentations	Literature Review Report Due
13	5/19	15	International Portfolio Investment Literature Review Presentations	Literature Review Report Due
14	5/26	16 17	Foreign Direct Investment and Cross-Border Acquisitions International Capital Structure and the Cost of Capital Literature Review Presentations	Literature Review Report Due
15	6/2	18	International Capital Budgeting Literature Review Presentations	
16	6/9		Group Project Presentations	Term Project Due
17	6/16		Group Project Presentations Review for Final Exam	Term Project Due
18	6/23		** FINAL EXAM ** (Chapters 8, 10, 12, 13, 15, 16, 17, & 18)	

The schedule above is tentative and subject to adjustment as the class proceeds.