



AMERICAN UNIVERSITY

IN BOSNIA AND HERZEGOVINA



COURSE SYLLABUS

FSMA 415 – GLOBAL FINANCE (INTERNATIONAL FINANCE)

Prepared by: Dr. Kenneth R. Szulczyk

FSMA 415 – GLOBAL FINANCE (INTERNATIONAL FINANCE)

A. TITLE: GLOBAL FINANCE (INTERNATIONAL FINANCE)

B. COURSE NUMBER: FSMA 415

C. U.S. CREDIT HOURS: 3 (6 ECTS)

D. INSTRUCTOR: Kenneth R. Szulczyk

E. INSTRUCTOR'S CONTACT INFO:

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Office: TK Building

Skype*: ken.szulczyk

Other*:

F. OFFICE HOURS (day, time, place):

Monday	Tuzla Office	From 10:00 AM to 12:00 PM
Tuesday	Tuzla Office	By appointment
Wednesday	Tuzla Office	Between classes or by appointment
Thursday	Tuzla Office	By appointment
Friday	Tuzla Office	By appointment

G. HOURS OF LECTURE: 2 hours of lectures and 1 hour of exercises per week

COURSE DESCRIPTION: This course will cover issues related to both international financial markets and the financial operations of a firm within the international environment. Major topics include the international monetary systems, foreign exchange regime, management of foreign exchange exposure, international financial management, taxation of international income, and international merger and acquisitions.

H. PRE-REQUISITES/CO-COURSES: FSMA 315 or with permission of the instructor.

I. STUDENT LEARNING OUTCOMES: This course will specifically provide training and assess students on the following learning outcomes:

– research-based writing skills

At the end of the course, students should be able to address a substantial research question using available evidence to support the thesis, arguments and conclusions.

– effective oral presentations skills

At the end of the course, student should thus be able to summarize, present and discuss ideas and arguments orally in a clear, effective and engaging way.

- critical thinking skills
At the end of the course, students should be able to identify, analyze and evaluate arguments as they are presented orally or in writing in the context.
 - informed knowledge of problems in the EU on a basic level
- J. TEXTS: Moffett, Michael, Arthur Stonehill, and David Eitemand. 2009. Multinational Finance.
- K. REFERENCES: Publications, Periodicals, etc.: As determined by the instructor.
- L. TEACHING METHODS: Combination of interactive lectures, seminars, debates, class discussions, simulations, students' presentations.
- M. EQUIPMENT: Videos, films, computer resources and transparencies are utilized by individual instructors as appropriate on the basis of availability.
- N. GRADING SCALE: (AUBIH Grading scale) See Student Handbook
- O. MEASUREMENT CRITERIA: See Appendix 1
- P. HARVARD CASE STUDIES: The European Union in the 21st Century and Turkey: Securing Security in a Rough Neighborhood
- Q. DETAILED TOPICAL OUTLINE See Appendix 2
- R. COURSE SCHEDULE: See Appendix 2
- S. OTHER**
- Harvard Case Studies (title and short instructions)
 - Procedures and Policies
 - o Reading and Homework
 - o Chapter test and or popup quizzes, online quizzes
 - o Exams (Multiple choice, True/False, essay questions, length) Student can not be late for the exam. In the case of being late student will not attend the exam. (This rule is for all exams)
 - o Make up quizzes and tests
 - o Deadlines / Submission of papers
 - o Paper submission formats (course standards)
 - o Extra credits
 - o Cheating, plagiarism, academic behavior)

Cheating

Obtaining information from another student or other unauthorized sources, or giving information to another student, in connection with an examination or assignment is prohibited. This includes taking or giving answers during an in-class examination either orally or by copying; collaboration on a take-home examination or assignment where such collaboration is prohibited by the instructor; bringing to and/or using in an examination unauthorized material (books, notes, etc.) If a student is caught cheating, the first offense will get 0% for the exam/assignment he/she was working on and a warning by the faculty member, who will also inform all other instructors about that behavior. If a student cheats a second

time, he/she will be sent to the Dean's Office and get failing grade for that course. If a student repeats plagiarism/cheating for a third time he/she will be dismissed from the college.

Plagiarism

Any copying of material from a source or sources and submitting this material as one's own without acknowledging, through specific footnoting and quotation marks, the particular debt to the source is considered plagiarism. This includes copying material from published sources or unpublished sources (ex. another student's work). Students are obligated to cite a source right after the quotations in the body of the text or in the bibliography at the end of the paper.

When there is proof of plagiarism for the first time (buying a paper, stealing a paper, having someone else write any part of your paper, borrowing a paper, copying from another source without citing on purpose, etc.), the faculty member will warn the student and give 0% for the assignment where the plagiarism is found. If a student engages in plagiarism a second time, he/she will be sent to the Dean's Office and will receive failing grade as the final grade of a course to which a student applied plagiarism. If a student repeats plagiarism for a third time he/she will be dismissed from the college. Plagiarism is stealing of someone's intellectual property and expresses an unprofessional attitude toward the instructor and the college, and due to those facts faculty/staff will consider plagiarism as a serious offense.

Academic Warning/Dismissal from Class

According to the sanction procedure # PRO-AS-17, students may be dismissed from class for deviant academic behavior or excessive absences. Deviant academic behavior includes unauthorized talking/disrupting the class, using computers, cell phones and other devices for unauthorized activities and other behavior disruptive to the class/faculty member – it is left to the discretion of the faculty member/proctor/DLC to dismiss a student from class for deviant behavior. Further, deviant academic behavior will be reported in writing to the Academic Department. Sanctions for deviant behavior will be administered by the Dean in cooperation with the Disciplinary Committee and include official warnings and dismissal from the college. Class policy for dismissal due to deviant behavior or excessive absences should be included in the class syllabus. Generally, if a student continues with disruptive behavior after a verbal warning from the faculty member, the faculty will dismiss him/her from class and fill out an Incident Report Form. If this is a first time offense, the student will be interviewed and warned by the Student Advisor, and the Student Advisor will write a report about this interview. In case of a second time offense, the faculty member will follow the same procedure (filling out the form), however the Student Advisor informs the Disciplinary Committee. The committee will take into account statements from the faculty member, the student and the Student Advisor and decide upon the appropriate sanction for the student (an official letter of warning placed in the student's permanent records or dismissal from the college, dependant on the severity of the offense). In case of a third time offense (reported in writing by the faculty member) of a student who has already received an official warning, the Disciplinary Committee will decide about proper student's further status at University. The rules on academic warning/dismissal from class also extend to visiting lectures and educational visits of AUBiH students to other institutions.)

- Attendance (absence) and tardiness (in the case of absence for medical reason, student is obligated to bring official doctor's excuse or parent's statement within 7 days from absence)
- Presentations (Class, team, individual)
- Class participation (individual, group or team)
- Projects (Class, Lab, Visit)

SUBJECT:

APPENDIX TO SYLLABUS 1 GRADE CALCULATIONS

Pre-Final Exam obligations and points	Description	Points (%) (Max)	Points (%) Earned
	Attendance	5%	%
	Exam 1	20%	%
	Exam 2 (Midterm)	20%	%
	Exam 3	20%	%
	Participation & presentation <ul style="list-style-type: none">- Individual- Team- Class- Visiting lectures	5%	%
	Total	<u>70%</u>	<u>%</u>
	Pre-final exam obligations: Range: Min 50 points (%) and Max 70 points (%) To be able to take final exam student MUST achieve a MIN of 50 points (%)		
Final Exam	Final (Min 0, Max 30points of total grade)	<u>30%</u>	<u>%</u>
Total Points (Pre-Final exam obligations + Final exam)		<u>100%</u>	<u>%</u>

100 points (%) = 100% on grading scale = grade "A"

* Depending of the type of course item marked with "*" do not have to be applicable

** Depending of the type of course professor can add different item as a part of pre-final exam obligations

Note – Students are required to attend visiting lectures. Visting lecturers can generate publicity that enhances the prestige and recognition of the university.

SUBJECT:**APPENDIX TO SYLLABUS 2 COURSE SCHEDULE**

Week #	Topic	Activity	Homework/Plans
1	Class 1 – Multinational Enterprises	Multinational Enterprises Corporate Management <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 1
	Class 2 – Multinational Enterprises	Budget Lines Production Possibilities Curves (PPC) <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 1
2	Class 1 – International Banks	International Banks <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 2
	Class 2 – International Banks	International Securities Exchange Rate Risk <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 2
3	Class 1 – International Monetary System	Gold Standard Bretton Woods System <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 3
	Class 2 – International Monetary System	Pegged and Flexible Exchange Rates European Union <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 3
4	Class 1 – The Balance of Payments	Macroeconomic Variables Balance of Payments <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 4
	Class 2 – The Balance of Payments	Exchange Rates and the Balance of Payments <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 4
5	Class 1 – Exam 1	<i>In class examination</i>	
	Class 2 – The European Union in the 21st Century	Harvard Case Study <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Harvard Case Study
6	Class 1 – Review Supply and Demand	Review Supply and Demand <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Assigned Reading
	Class 2 – Foreign Exchange Market	Foreign Exchange Markets <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 5
7	Exam 2 (Midterm)	Preparation, Test, and Review	
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8	Class 1 – Foreign Exchange Markets	How Supply and Demand Impact Exchange Rates <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 5
	Class 2 – International Parity Conditions	Purchasing Power Parity Relative Purchasing Power Parity <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 6
9	Class 1 – International Parity Conditions	Interest Rate Parity Theory <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 6
	Class 2 – Derivatives	Forward and Futures Call and Put Options <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Assigned Reading
10	Class 1 – Foreign Currency Derivatives	Currency Forward and Futures Currency Call and Put Options <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 8
	Class 2 – Foreign Currency Derivatives	Currency Swaps <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 8
11	Class 1 – Turkey: Securing Stability in a Rough Neighborhood	Harvard Case Study <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Harvard Case Study
	Class 2 – Exam 3	<i>In class examination</i>	
12	Class 1 – Transaction Exposure	Transaction Exposure <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 9
	Class 2 – Transaction Exposure	Reducing Risk from Transaction Exposure <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 9
13	Class 1 – Operating Exposure	Operating Exposure <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 10
	Class 2 – Operating Exposure	Reducing Risk from Operating Exposure <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Read Chapter 10
14	Class 1 – Country Risk	Risks of Investing in a Foreign Country <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Chapter 18
	Class 2 – Country Risk	Techniques to Measure a Country's Risk <i>Lecture, Class Discussion, Questions, Exercises, and Problems</i>	Chapter 18
15	Final Examination	Preparation, Test, and Review	
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16	Consultations w/students		