



浙江大学

FINS921

International Finance

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Instructor Contact Details

Lecturer-in-charge: Dr.Cheah Xie

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Office location: Huajiachi Campus, Zhejiang University

Consultation Time: to be announced, and by appointment.

Teaching Times, Modes and Locations

Course Duration: 23 Jun 2025 to 11 Jul 2025

Modes: Face-to-face

Location: Huajiachi Campus, Zhejiang University via face-to-face

Academic Level

Postgraduate

Units of Credit

The course is worth 6 units of credit.

Credit Hours

The number of credit hours of this course equals to the credits of a standard semester-long Australian university course.

Contact Hours

The course contains a total of 53 contact hours, which consists of orientation, lectures, seminars, quiz, discussion, research, case study, small tests, assignments, on-site field trip(s), in-class and after-class activities, revision and final exam. Students will receive an official transcript which is issued by Zhejiang University when completing this course.

Course Description:

This course provides students with the basic theoretical and practical knowledge needed to manage the financial functions of companies operating in multiple countries. This includes the theory and evidence necessary to understand international capital and foreign exchange markets. In particular, the course covers topics such as international diversification, foreign direct investment decisions, the cost of capital for transnational corporations, financial and political risk, the role of transnational Banks and the financial benefits of euro currencies and euro bonds, short-term financing and international stock markets. The general focus is to identify and manage risks associated with exchange rate fluctuations and changes in government policy.

Prerequisite:

Prior knowledge in fundamental Finance is required for taking this course.

Learning Resources

International Financial Management by Geert Bekaert and Robert Hodrick, 3rd Edition, Cambridge University Press, 2018.

Learning Objectives

By the end of this course you should be able to:

- Analyse and discuss the international macro-economic and political environment.
- Describe the techniques and strategies employed by key decision makers who operate in the international financial arena.
- Identify and select the most appropriate risk management technique used to hedge risk, such as options and futures used in managing exposure to foreign exchange fluctuations.
- Analyse common difficulties faced by multinational companies whilst conducting financial management in different geographical regions.
- Develop knowledge on the models of international capital budgeting analysis and their role in making international financial management decisions.

- Compare, contrast, and assess varying exchange rate systems and governance systems of various countries.

Course Delivery:

- Face-to-face Lecture mode includes lectures, seminars, quiz, discussion, research, case study, small tests, assignments, on-site field trip(s), in-class and after-class activities, revision and final exam.

The following course will be taught in English. There will also be guest speakers and optional field trips available for students who would like to enhance their learning experience. All courses and others sessions will be run during weekdays.

Topics and Course Schedule:

Topic	Activities
Orientation	
Introduction to this unit	Week1 Lecture; Tutorial
FX Markets and Exchange Rates	Week1 Lecture; Tutorial
International Parity Conditions: Purchasing Power Parity and the Fisher Effect	Week1 Lecture; Tutorial
International Financial Markets Global Capital Markets: Currency exchange, Credit, Bond and Stock Markets	Week1 Lecture; Tutorial

Currency Derivatives Currency futures, currency options and currency swaps	Week2 Lecture; Tutorial
Risk Management and Strategies for Foreign Currency Hedging	Week2 Lecture; Tutorial
Exchange Rate Determination and Forecasting	Week2 Lecture; Tutorial
International Asset Pricing and Portfolio Management	Week2 Lecture; Tutorial
Swap and Interest Rate Risk Management Interest Rate and Currency Swaps	Week3 Lecture; Tutorial
International Debt and Equity Financing	Week3 Lecture; Tutorial
options and cross-border investment strategies;	Week3 Lecture; Tutorial
Political Risk Management	Week3 Lecture; Tutorial
Revision	Week3
Final exam	Week3

Assessments:

Class participation	15%
Quiz	15%
Research and case study	20%
Final exam	50%

Grade Descriptors:

HD	High Distinction	85-100
D	Distinction	75-84
Cr	Credit	65-74
P	Pass	50-64
F	Fail	0-49

High Distinction 85-100

Treatment of material evidences an advanced synthesis of ideas

Demonstration of initiative, complex understanding and analysis

Work is well-written and stylistically sophisticated, including appropriate referencing, clarity, and some creativity where appropriate

All criteria addressed to a high level

Distinction 75-84

Treatment of material evidences an advanced understanding of ideas

Demonstration of initiative, complex understanding and analysis

Work is well-written and stylistically strong

All criteria addressed strongly

Credit 65-74

Treatment of material displays a good understanding of ideas

Work is well-written and stylistically sound, with a minimum of syntactical errors

All criteria addressed clearly

Pass 50-64

Treatment of material indicates a satisfactory understanding of ideas

Work is adequately written, with some syntactical errors

Most criteria addressed adequately

Fail 0-49

Treatment of ideas indicates an inadequate understanding of ideas

Written style inappropriate to task; major problems with expression

Most criteria not clearly or adequately addressed

Academic Integrity

Students are expected to uphold the university's academic honesty principles which are an integral part of the university's core values and principles. If a student fails to observe the acceptable standards of academic honesty, they could attract penalties and even disqualification from the course in more serious circumstances. Students are responsible for knowing and observing accepted principles of research, writing and any other task which they are required to complete.

Academic dishonesty or cheating includes acts of plagiarism, misrepresentation, fabrication, failure to reference materials used properly and forgery. These may include, but are not limited to: claiming the work of others as your own, deliberately applying false and inaccurate information, copying the work of others in part or whole, allowing others in the course to copy your work in part or whole, failing to appropriately acknowledge the work of other scholars/authors through acceptable referencing standards, purchasing papers or writing papers for other students and submitting the same paper twice for the same subject.

This Academic Integrity policy applies to all students of the Zhejiang University in all programmes of study, including non-graduating students. It is to reinforce the University's commitment to maintain integrity and honesty in all academic activities of the University community.

Policy

- The foundation of good academic work is honesty. Maintaining academic integrity upholds the standards of the University.
- The responsibility for maintaining integrity in all the activities of the academic community lies with the students as well as the faculty and the University. Everyone in this community must work together to ensure that the values of truth, trust and justice are upheld.
- Academic dishonesty affects the University's reputation and devalues the degrees offered.
- The University will impose serious penalties on students who are found to have violated this Policy. The following penalties may be imposed:
 - Expulsion;
 - Suspension;
 - Zero mark/fail grade;
 - Marking down;
 - Re-doing/re-submitting of assignments or reports; and
 - Verbal or written warning.