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**School of Administrative Studies**  
**Faculty of Liberal Arts and Professional Studies**  
**AP/ADMS 4542 International Financial Management**  
**Course Outline - Fall 2019**

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<b>Instructor:</b>	Humaira Matin
<b>Class Hours:</b>	Section A, Tuesday 19:00 – 22:00 p.m.
<b>Location:</b>	HNE 035
<b>Office:</b>	Atkinson Room 242
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	Office hours: By Appointment

### **Course Description**

This course provides a comprehensive introduction to the world of financial management as it applies to multinational corporations and other firms that engage in international transactions. The course discusses (1) the financial environment in which the multinational firms operate, (2) foreign exchange management and the appropriateness of hedging techniques for different types of exposures that a multinational firm faces, and (3) worldwide money, debt and equity markets and instruments for investment, financing, and risk management by international businesses. The objectives are:

- To provide the student an opportunity to expand his/her finance and business knowledge for making financial decisions in an international context – an area of rapidly increasing importance in today's global economy.
- To provide the student with an opportunity to explore the international dimensions of important economic, financial, and business policies.
- To provide the student with additional background about the global economy. Every attempt will be made to apply economic analysis to current events and important national issues.

### **Course Resources**

Textbook (Required): International Financial Management, 8th Edition, Cheol S. Eun and Bruce G. Resnick, McGraw-Hill Education.

**Course Website:** <https://moodle.yorku.ca>

## **Evaluation**

Your final grade will be based on the following:

Midterm Exam	35 %
Final Exam	45 %
Currency Trading Report	15 %
Currency Trading Presentation	5 %

## **Exams**

The exams will follow the same format. Each exam is composed of multiple choice questions. These may either be conceptual questions or short problems. The rest of the exam consists of several longer problem or essay questions. These problems are similar to those solved in class; you will solve them using a formula sheet provided before the exam. Students that cannot make an exam must notify me prior to the day of the exam. If you miss an exam due to sickness or other legitimate reason, your mark will be calculated based on your next exam performance relative to the class average. The only documentary evidence that will be accepted to support missing the midterm due to illness is the Attending Physician's Statement.

## **Currency Trading Exercise and Presentation**

An important part of ADMS 4542 is your participation in the Currency Trading Exercise. This exercise gives you a pseudo-realistic introduction to how currencies are traded. The website that will be used is <http://fxtrade.oanda.ca>

You must register to be able to play the game. You should work in groups of two, although individual participation is allowed for compelling reasons. Each group will make a brief informal presentation to the class, along with a written report submitted at the end of the semester.

In your report you will give a short summary for the reason for each transaction and supporting evidence, and a discussion of your trading experience. You need to provide rationale for the required trades. If technical graphs were used, print out the technical graph to support your transaction. Details of the currency trading exercise will be discussed later in the class.

In-class presentations will start on the eighth week. The presentation schedule will be posted on the course website. The currency trading exercise presentation mark is worth 5% of your course grade. If you do not give your presentation on the scheduled date, and you do not have an excused reason, you will get a presentation mark of zero.

## Tentative Course Schedule: Fall 2019

Week	Date	Topic and Textbook Material	
1	10-Sept	Introduction to Course and OANDA	Reading: Chapter 1
		Globalization and the Multinational Firm	
2	17- Sept	The Market for Foreign Exchange	Reading: Chapter 5
3	24- Sept	International Monetary System, Balance of Payments	Reading: Chapter 2, 3
4	01- Oct	International Parity Relationships and Forecasting Foreign Exchange Rates	Reading: Chapter 6
5	08-Oct	International Banking and Money Market	Reading: Chapter 11
	12-18 Oct	<b>READING WEEK</b>	
<b>6</b>	<b>22-Oct</b>	<b>MIDTERM EXAM: Covering Chapters 1, 2, 3, 5, 6 and 11</b>	
7	29-Oct	International Bond Market	Reading: Chapter 12
		International Equity Market	Reading: Chapter 13
8	05-Nov	Futures and Options on Foreign Exchange	Reading: Chapter 7
		Currency Trading Presentation	
9	12-Nov	Interest Rate and Currency Swaps	Reading: Chapter 14
		Currency Trading Presentation	
10	19-Nov	Management of Economic Exposure	Reading: Chapter 9
		Currency Trading Presentation	
11	26-Nov	Management of Transaction Exposure	Reading: Chapter 8
		Currency Trading Presentation	
12	03-Dec	Management of Translation Exposure	Reading: Chapter 10
		Currency Trading Presentation	
13	05 Dec – 20 Dec	<b>FINAL EXAM: Covering Chapters 7 to 10 and 12 to 14</b> <b>**Currency Trading Report is Due**</b>	

Review sessions: Fall 2019			
Date	Time	Textbook Chapters	Room
28-Sept	2 - 5 p.m.	1, 2, 3 and 5	TBA
19-Oct	2 - 5 p.m.	6 and 11	TBA
16-Nov	2 - 5 p.m.	7, 12, 13 and 14	TBA
07-Dec	2 - 5 p.m.	8, 9 and 10	TBA

## **RELEVANT UNIVERSITY REGULATIONS**

**Deferred Exams:**Deferred standing may be granted to students who are unable to write their final examination at the scheduled time or to submit their outstanding course work on the last day of classes. Details can be found at <http://myacademicrecord.students.yorku.ca/deferred-standing>

Any request for deferred standing on medical grounds must include an Attending Physician's Statement form; a "Doctor's Note" will not be accepted.

DSA Form: [http://www.registrar.yorku.ca/pdf/deferred\\_standing\\_agreement.pdf](http://www.registrar.yorku.ca/pdf/deferred_standing_agreement.pdf)

Attending Physician's Statement form: <http://registrar.yorku.ca/pdf/attending-physicians-statement.pdf>

In order to apply for deferred standing, students must register at

<http://apps.eso.yorku.ca/apps/adms/deferredexams.nsf>

Followed by handing in a completed DSA form and supporting documentation directly to the main office of the School of Administrative Studies (282 Atkinson) and add your ticket number to the DSA form. The DSA and supporting documentation must be submitted no later than five (5) business days from the date of the exam. These requests will be considered on their merit and decisions will be made available by logging into the above mentioned link. No individualized communication will be sent by the School to the students (no letter or e-mails).

Students with approved DSA will be able to write their deferred examination during the School's deferred examination period. No further extensions of deferred exams shall be granted. The format and covered content of the deferred examination may be different from that of the originally scheduled examination. The deferred exam may be closed book, cumulative and comprehensive and may include all subjects/topics of the textbook whether they have been covered in class or not. Any request for deferred standing on medical grounds must include an Attending Physician's Statement form; a "Doctor's Note" will not be accepted.

**Academic Honesty:** The Faculty of Liberal Arts and Professional Studies considers breaches of the Senate Policy on Academic Honesty to be serious matters. The Senate Policy on Academic Honesty is an affirmation and clarification for members of the University of the general obligation to maintain the highest standards of academic honesty. As a clear sense of academic honesty and responsibility is fundamental to good scholarship, the policy recognizes the general responsibility of all faculty members to foster acceptable standards of academic conduct and of the student to be mindful of and abide by such standards. Suspected breaches of academic honesty will be investigated and charges shall be laid if reasonable and probable grounds exist.

Students should review the York Academic Honesty policy for themselves at:

<http://www.yorku.ca/secretariat/policies/document.php?document=69>

Students might also wish to review the interactive on-line Tutorial for students on academic integrity, at:

<https://spark.library.yorku.ca/academic-integrity-what-is-academic-integrity/>

**Grading Scheme and Feedback Policy:** The grading scheme (i.e. kinds and weights of assignments, essays, exams, etc.) shall be announced, and be available in writing, within the first two weeks of class, and, under normal circumstances, graded feedback worth at least 15% of the final grade for Fall, Winter or Summer Term, and 30% for 'full year' courses offered in the Fall/Winter Term be received by students in all courses prior to the final withdrawal date from a course without receiving a grade, with the following exceptions:

*Note: Under unusual and/or unforeseeable circumstances which disrupt the academic norm, instructors are expected to provide grading schemes and academic feedback in the spirit of these regulations, as soon as possible.* For more information on the Grading Scheme and Feedback Policy, please visit: <http://www.yorku.ca/univsec/policies/document.php?document=86>

**In-Class Tests and Exams - the 20% Rule:** For all Undergraduate courses, except those which regularly meet on Friday evening or on a weekend, tests or exams worth more than 20% will not be held in the two weeks prior to the beginning of the official examination period. For further information on the 20% Rule, please visit: <http://secretariat-policies.info.yorku.ca/policies/limits-on-the-worth-of-examinations-in-the-final-classes-of-a-term-policy/>

**Reappraisals:** Students may, with sufficient academic grounds, request that a final grade in a course be reappraised (which may mean the review of specific pieces of tangible work). Non-academic grounds are not relevant for grade reappraisals; in such cases, students are advised to petition to their home Faculty. Students are normally expected to first contact the course director to discuss the grade received and to request that their tangible work be reviewed. Tangible work may include written, graphic, digitized, modeled, video recording or audio recording formats, but not oral work. Students need to be aware that a request for a grade reappraisal may result in the original grade being raised, lowered or confirmed. For reappraisal procedures and information, please visit the Office of the Registrar site at: <http://myacademicrecord.students.yorku.ca/grade-reappraisal-policy>

**Accommodation Procedures:** LA&PS students who have experienced a misfortune or who are too ill to attend the final examination in an ADMS course should not attempt to do so; they must pursue deferred standing. Other students should contact their home Faculty for information. For further information, please visit: <http://ds.info.yorku.ca/academic-support-accommodations/>

**Religious Accommodation:** York University is committed to respecting the religious beliefs and practices of all members of the community, and making accommodations for observances of special significance to adherents. For more information on religious accommodation, please visit: <https://w2prod.sis.yorku.ca/Apps/WebObjects/cdm.woa/wa/regobs>

### **Academic Accommodation for Students with Disabilities (Senate Policy)**

The nature and extent of accommodations shall be consistent with and supportive of the integrity of the curriculum and of the academic standards of programs or courses. Provided that students have given sufficient notice about their accommodation needs, instructors shall take reasonable steps to accommodate these needs in a manner consistent with the guidelines established hereunder. For more information, please visit the Counselling and Disability Services website at <http://www.yorku.ca/dshub/>

York's disabilities offices and the Registrar's Office work in partnership to support alternate exam and test accommodation services for students with disabilities at the Keele campus. For more information on alternate exams and tests please visit <http://www.yorku.ca/altexams/>

Please alert the Course Director as soon as possible should you require special accommodations.