浙江大學

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, Hangzhou, China
Consultation Time: Book appointment by sending email to: wlwyxy_29@zju.edu.cn

Teaching Times, Modes and Locations

Course Duration: 11 Jan 2026 to 30 Jan 2026
Modes: Face-to-face
Location: Huajiachi Campus, Zhejiang University via face-to-face

Academic Level

Postgraduate

Credit Points:

The course is worth 6 units of credit point.

Credit Hours

The number of credit hours of this course equals to the credits of a standard semester- long 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, self-study, and final exam. Students will receive an official transcript which is issued by Zhejiang University when completing this course.

Enrolment Requirements

Eligibility requires enrollment in an overseas university as an undergraduate or postgraduate student, proficiency in English, and pre-approval from the student's home institution.

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:

N/A

Learning Resources

- International Financial Management by Geert Bekaert and Robert Hodrick, 3nd 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.

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 other sessions will be run during weekdays.

<u>Topics and Course Schedule:</u>

WK	Topic	Activities
1	Orientation	
1	Introduction to this unit	Lecture; Tutorial
1	FX Markets and Exchange Rates	Lecture; Tutorial
1	International Parity Conditions: Purchasing Power Parity and the Fisher Effect	Lecture; Tutorial
1	International Financial Markets Global Capital Markets: Currency exchange, Credit, Bond and Stock Markets	Lecture; Tutorial
1	Currency Derivatives	Lecture; Tutorial
2	Currency futures, currency options and currency swaps	Lecture; Tutorial
2	Seminar	
2	Risk Management and Strategies for Foreign Currency Hedging	Lecture; Tutorial
2	Exchange Rate Determination and Forecasting	Lecture; Tutorial
2	Quiz	Closed book
2	International Asset Pricing and Portfolio Management	Lecture; Tutorial
3	Swap and Interest Rate Risk Management	Lecture; Tutorial
3	Interest Rate and Currency Swaps	Lecture; Tutorial
3	International Debt and Equity Financing	Lecture; Tutorial
3	Options and cross-border investment strategies	Lecture; Tutorial
3	Political Risk Management	Lecture; Tutorial

3	Revision	Tutorial
3	Final exam	Closed book

<u>Assessments:</u>

Class participation	15%
Quiz	15%
Assignments	20%
Final exam	50%

<u>Grade Descriptors:</u>

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 programs 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.