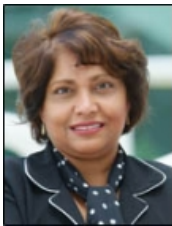




GENERAL INFORMATION

PROFESSOR INFORMATION



| | | | |
|----------------------|-------------------------------------|----------------|--|
| Instructor: | Deanne Butchey, Ph.D. | Phone: | (305) 348-7238 |
| Office: | RB352 (MM Campus) | Fax: | (305) 348-4245 |
| Office Hours: | Wednesdays, 1-3 PM | E-mail: | Deanne.Butchey@fiu.edu |
| Website: | Professor's Website | | |

COURSE DESCRIPTION AND PURPOSE

The study of International Financial Management (FIN 4604) pertains to the financial management of firms that operate in an increasingly globalized business environment. The course provides the knowledge, skills and attitudes required for the financial management of Multinational enterprises (MNEs), Multinational corporations (MNCs) or Transnational companies (TNCs) that operate in the international (global) business marketplace.

Emphasizing broad concepts and real world practices rather than extensive quantitative material, the course offers a concise introduction to international finance and provides a clear conceptual framework for analyzing key financial decisions in multinational firms. The approach in the course is to treat international financial management as a natural and logical extension of the principles learned in the introductory financial management (FIN 3403) course. Thus, it builds on and extends these principles to account for the dimensions that are unique to international finance. The course focuses on decision making in a global context. This is a global learning course that counts towards your global learning graduation requirement.

COURSE OBJECTIVES

At the end of this course students should be able to:

- Describe the globalization process and the rationale for the existence of multinational firms
- Elaborate on the goal of corporate governance and the various parties that monitor the actions and behaviors of corporations
- Describe the international monetary system, foreign exchange regimes and markets Describe the Balance of Payments (BOP) and its international economic linkages Discuss the ways a company may access funds in the global equity and debt markets
- Explain the risks unique to the international operations of a company, Identify derivative instruments and strategies used by multinational corporations to hedge financial risks and manage exposure
- Identify alternate modes of international expansion and issues associated with international working capital management
- Distinguish among the various different types of financial institutions presence in global markets
- Identify the processes and instruments used in the financing of imports

GLOBAL LEARNING OUTCOMES

Global Learning, Finance & International Business Major & General Curriculum Outcomes Targeted

Students will be able to:

- Exhibit knowledge of the major cultural, economic, social and legal environments faced by organizations in global markets (Global Awareness)*
- Develop strategies for the challenges of doing business in a global environment (Global Perspective)*
- Demonstrate appropriate responses to global conditions and cultural diversity (Global Engagement)*
- Assess the needs of and justify the advantages accruing from expanding into international markets (Global Awareness, Perspective & Engagement)*
- Explore the international integration of financial markets and analyze implications for financial managers

- Demonstrate knowledge of the basics of international finance that are deemed necessary to conduct financial transactions in today's global economy, including development and current status of international monetary system, foreign exchange exposure, global parity conditions, forecasting FOREX, global capital budgeting, global cost of capital, and exports and/imports
- Apply critical thinking skills in identifying international financial issues and evaluating information
- Use quantitative tools to evaluate business problems
- Use information technology as a tool to do essential business tasks

* Global Learning Outcomes

TEACHING METHODOLOGY

Course delivery will focus on ensuring that students are able to:

- Learn how to apply appropriate critical thinking and analytical problem-solving techniques to business problems arising from operations in a global environment
- Present the data and analysis of a case study in a logical and concise manner
- Address a current international financial issue. This discussion would enhance specialized knowledge in a current or emerging area of student interest
- Interact with other students and the instructor to demonstrate functional skills, foundational knowledge and application of the theory and benefit from student diversity and multiple perspectives
- Learn how to perform web based research.

ASSURANCE OF LEARNING

The College of Business cares about the quality of your education. For more information please visit the [Assurance of Learning](#) site to learn more on the College's commitment to this initiative.

IMPORTANT INFORMATION

POLICIES

Please review the [FIU's Policies](#) webpage. The policies webpage contains essential information regarding guidelines relevant to all courses at FIU, as well as additional information about acceptable netiquette for online courses.

TECHNICAL REQUIREMENTS & SKILLS

One of the greatest barriers to taking an online course is a lack of basic computer literacy. By computer literacy we mean being able to manage and organize computer files efficiently, and learning to use your computer's operating system and software quickly and easily. Keep in mind that this is not a computer literacy course; but students enrolled in online courses are expected to have moderate proficiency using a computer. Please go to the "[What's Required](#)" webpage to find out more information on this subject.

This course utilizes the following additional tools:

1. Respondus Lockdown Browser
2. Turnitin.com

Please visit our [Technical Requirements](#) webpage for additional information.

ACCESSIBILITY AND ACCOMMODATION

Please visit our [ADA Compliance](#) webpage for information about accessibility involving the tools used in this course.

Please visit [Blackboard's Commitment Accessibility](#) webpage for more information.

For additional assistance please contact FIU's [Disability Resource Center](#).

COURSE PREREQUISITES

This course has a prerequisite(s).

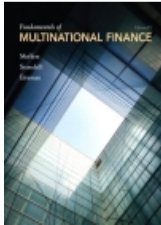
A grade of C or higher in FIN 3403 or equivalent. For information about prerequisites, review the [Course Catalog](#) webpage.

PROCTORED EXAM POLICY

Please note that the information contained in this section applies only if your course requires a proctored exam.

Through a careful examination of this syllabus, it is the student's responsibility to determine whether this online course requires proctored exams. Please visit our [Proctored Exam Resources](#) webpage for important information concerning proctored exams, proctoring centers, and important forms.

TEXTBOOK



Fundamentals of Multinational Finance

Michael H. Moffett, Arthur I. Stonehill, David K. Eiteman

Pearson Prentice Hall, 4th Edition, 2012

ISBN-10: 0132138077

ISBN-13: 9780132138079

You may purchase your textbook online at the [FIU Bookstore](#).

REQUIRED CASE READING:

Santander Consumer Finance

Gunnar Trumbull, Elena Corsi, Andrew Barron

Harvard Business Publishing

[Click here](#) to access the Harvard Case.

ADDITIONAL RESOURCES:

[Click here](#) to access the Publisher's website.

HIGHLY SUGGESTED READINGS:

[Business Week](#) (International Finance Sections)

[Wall Street Journal](#) (International Finance Sections)

EXPECTATIONS OF THIS COURSE

This is an online course, which means most (if not all) of the course work will be conducted online. Expectations for performance in an online course are the same for a traditional course. In fact, online courses require a degree of self-motivation, self-discipline, and technology skills which can make these courses more demanding for some students.

Students are expected to:

- Review the **how to get started information** located in the course content
- **Introduce yourself to the class** during the first week by posting a self introduction in the appropriate discussion forum
- **Take the practice quiz** to ensure that your computer is compatible with Blackboard
- **Interact** online with instructor/s and peers
- **Review** and follow the course calendar
- Submit assignments by the corresponding deadline

COURSE DETAIL

COURSE COMMUNICATION

Communication in this course will take place via **Messages**.

Messages is a private and secure text-based communication system which occurs within a course among its Course members. Users must log on to Blackboard to send, receive, or read messages. The Messages tool is located on the Course Menu, on the left side of the course webpage. It is recommended that students check their messages routinely to ensure up-to-date communication.

Please communicate with the Professor within Blackboard. For personal issues use the "Messages" tab. Professor response will be within 24-48 hours.

Visit our [Writing Resources](#) webpage for more information on professional writing and technical communication skills.

DISCUSSION FORUMS

Keep in mind that your discussion forum postings will likely be seen by other members of the course. Care should be taken when determining what to post.

Discussion Forum Expectations:

- You must respond to the question posed in response to these topics by responding to that thread whenever required.
- There will be five of these discussion questions posed over the course of the semester.
- You must respond to them within the allotted time period for the assigned grade (due dates for these are listed in your course calendar section of this syllabus).
- The rubric against which these are assessed is called the "Critical Thinking Rubric" found linked to each Discussion Topic in the Discussion Forum.
- You should sign into the course on a weekly basis (much like class attendance) to check for these discussions.

You should not use these Topic forums for any personal reasons. Review the closing dates of these deliverables closely, as they will not be accepted for credit beyond the dates posted on the discussion forum. Other important material is communicated on the "General Forum" within the Discussion Board. It is advisable that you read ALL postings from the Professor since if the Professor answers a student's question in the Discussion forum she will not repeat the answer if you ask it again. Student participation in discussions after a topic expires is appreciated but will not contribute to the grade.

QUIZZES

In order to mitigate any issues with your computer and online assessments, it is very important that you take the "Practice Quiz" from each computer you will be using to take your graded quizzes and exams. It is your responsibility to make sure your computer meets the minimum [hardware requirements](#).

Assessments in this course are not compatible with mobile devices and should not be taken through a mobile phone or a tablet. If you need further assistance please contact [FIU Online Support Services](#).

The **syllabus quiz** contains 10 questions that test your knowledge about the content on this syllabus. You will have 20 minutes to complete the quiz and multiple attempts (you can take it as many times as you want during the availability period)

The **course survey & pledge** is a very informal survey which tells me early enough to make changes how I can improve the course. This way if I need to reinforce certain concepts I can do it early enough to facilitate your learning while you are still in the course! Be honest, all I see are general comments and I can't trace you! At this point you would have already done at least half the class so can provide honest feedback. Once you answer the questions to the survey, complete the Course Survey & Pledge quiz (which contains 1 question) in order to receive full credit for completing the course survey.

Chapter quizzes are available as a resource to assist the students in understanding how questions may be framed in the actual midterm exams. It is highly advised that you do them during the weeks assigned. Feel free to collaborate in groups on quizzes, however it is expected that you work individually on the midterm exams.

- Quizzes contain 15 questions from the chapter (both multiple choice and true and false questions)
- You will have 15 minutes to complete the quizzes
- You have 2 attempts to complete the quiz for each chapter - though you will get different questions each time you take the quiz
- Once you complete a quiz, you will be able to see your submitted answers as well as the correct answer for each question

While the Chapter quizzes are **not for credit** they will be an invaluable resource for the Exams. I will NOT reopen these once the availability period has past and they have closed; this is because once reopened for a few students, the students who followed directions will not have access to them. You are welcome to share quiz resources with your classmates.

To find the dates for **ALL** assessments including quizzes, review the **Assessment** Course tool in your Course Menu. Note only the first page of assessments is shown by default. If you miss the quizzes, you will have to read the Chapter content much more closely and take extensive notes.

Respondus LockDown Browser

Please note that the following information only applies if your course requires the use of the Respondus LockDown Browser to take assessments.

- Review the [Respondus LockDown Browser Instructions](#) on how to install, access your assessments and view your grades.
- After installing the browser, please take the Practice Quiz to familiarize yourself with the testing environment and to ensure that you have downloaded the Respondus Lockdown Browser correctly.

MIDTERM EXAMS

There are three midterms each associated with the various modules of the course. While the material is not cumulative, it is important to retain the knowledge and skills built throughout the course.

Exam dates are listed the Course Calendar section of your syllabus. Once you complete the Exam, you will know the score of your exam immediately.

- Exams contain 60 multiple choice questions from the Chapters specified in each module.
- You will have 1 hour and 25 minutes to complete each Exam.
- You have only 1 attempt to complete the Exam during the specified time period.
- **NOTE AVAILABLE EXAM DATES CAREFULLY AND DO NOT WAIT UNTIL THE LAST MINUTE, REMEMBER MURPHY'S LAW... FIU ONLINE SUPPORT MAY NOT BE ABLE TO HELP IF YOU RUN INTO PROBLEMS ON THE LAST DAY.**

STUDENT HOMEPAGE

Every student should create his/her own student homepage using the course's Discussion Forum title, "Introduce Yourself." To access the Forum, click on the Discussion Board link, which can be found on the course's left navigation menu.

CLASS AGENDA

The class agenda is as follows:

- Use the Power point slides as notes that supplement your required textbook reading. They will help you to focus on what is important or what you should ensure you understand.
- Use the quizzes to help you prepare in a timely manner for the Midterm Exams.
- You should also check into the course for any emails or discussion at least once per week so that you will become aware of any developments. The Discussion forum can tend to get very busy, so make sure you change your settings so that you read EVERY email/posting that comes from me! You should try to cover the readings for each session at the beginning of the week so that you can attempt the quizzes at the end.
- Sign into your course on a weekly basis. Not doing this is similar to missing class and can lead to you missing important course activities. Keep up with the weekly schedule.
- Start working on your case study early in the semester and manage your timeline appropriately so that you can complete it in time to meet deadlines.

CASE STUDY

The research paper requirements:

- This is due as an attachment in the Assignment Dropbox area of the course. See the course calendar for the due date.
- Resources and materials for the Case Study can be found in the main Course Content area of your course, under a folder called "Case Study Resources"
- The case study requires students to explore various international financial management issues through an analysis of the activities of a multinational corporation. This deliverable provides an opportunity for students to apply their knowledge of foreign currency risk management techniques and strategies, international capital markets and sources of financing of the multinational firm, political risk, foreign investment decision making, and international capital budgeting techniques. Students will also develop the skills to identify and evaluate data, conduct a multi-perspective analysis of the evidence to make logical decisions, engage in global problem solving and communicate his/her beliefs clearly and accurately.
- Students will need to submit answers posed on the case itself as well as the questions posed in Appendix A. The rubric in Appendix B will be used to assess your Assignment. Feel free to discuss this case in groups so that you can get the perspective of others, but the deliverable is an individual one and it is expected that your own work is submitted (Resources and Appendices can be found in the "Case Study Resources" Folder.)
- Please note we are very concerned about Academic Integrity in this online course and as a result your assignment will be assessed by Turnitin.com. Once you submit your assignment it is automatically submitted to this site which checks for plagiarism. To verify what constitutes plagiarism please review this site: http://business.fiu.edu/current_undergraduate/academic-conduct.cfm
- Review the detailed [Turnitin Instructions](#) on how to submit your assignments and how to review the Grademark comments (feedback) from your professor.
- Once case studies have been submitted you will receive your grade and feedback within 72 hours of the due date.

GRADING

| Course Requirements | Weight |
|---------------------|--------|
| Midterm Exam I | 20% |
| Midterm Exam II | 20% |
| Midterm Exam III | 20% |

| Course Requirements | Weight |
|--|-------------|
| Syllabus Quiz | 2% |
| Course Survey and Pledge | 3% |
| 5 Discussion Topics (evaluated for critical thinking and written communication skills) | 15% |
| Case Study (evaluated with a rubric) | 20% |
| Total | 100% |

| Letter | Range | Letter | Range | Letter | Range |
|--------|----------|--------|---------|--------|---------|
| A | Above 95 | B- | 80-83 | D+ | 67 - 69 |
| A- | 90 - 94 | C+ | 77 - 79 | D | 64 - 66 |
| B+ | 87 - 89 | C | 74 - 76 | D- | 60 - 63 |
| B | 84 - 86 | C- | 70 - 73 | F | < 60 |

COURSE CALENDAR

MODULE WEEKLY SCHEDULE

Module 1

January 6th - February 9th

Chapters Covered:

- Chapter 1. Globalization and the Multinational Enterprise
- Chapter 2: Financial Goals and Corporate Governance
- Chapter 3: The International Monetary System
- Chapter 4. The Balance of Payments
- Chapter 5. Current Multinational Financial Challenges

Supports Learning Objectives:

- Describe the globalization process and the rationale for the existence of multinational firms
- Elaborate on the goal of corporate governance and the various parties that monitor the actions and behaviors of corporations
- Describe the Balance of Payments (BOP) and its international economic linkages
- Discuss the ways a company may access funds in the global equity and debt markets
- Exhibit knowledge of the major cultural, economic, social and legal environments faced by organizations in global markets (Global Awareness)*
- Explore the international integration of financial markets and analyze implications for financial managers

Tasks:

- Review and fully familiarize yourself with the course and site.
- Print and read the course syllabus and course calendar. If you begin this class on DAY 1, use the opportunity to read ahead.
- Complete Syllabus Quiz by **January 13th at 11:55 pm** (You will not receive the 2% assigned credit after this due date.)
- Post to Discussion Topic 1 Forum by: **January 20th at 11:55 pm**
- Complete Chapter Quizzes (even though they are not for credit) by dates specified under the Assessments tab of your course menu. Each quiz opens on the date specified in the Assessments area in the course. All quizzes for this module are due by February 2nd at 11:55 PM
- Complete Midterm Exam I - Available **February 3rd at 8:00 am until February 9th at 11:55 pm**

Module 2

February 10th - March 23rd (Spring Break is March 10th - 16th)**Chapters Covered:**

- Chapter 6. The Foreign Exchange Market
- Chapter 7 International Parity Conditions
- Chapter 8 Foreign Currency Derivatives and Swaps
- Chapter 9 Foreign Exchange Rate Determination and Forecasting

Supports Learning Objectives:

- Explain the risks unique to the international operations of a company, Identify derivative instruments and strategies used by multinational corporations to hedge financial risks and manage exposure
- Identify alternate modes of international expansion and issues associated with international working capital management
- Distinguish among the various different types of financial institutions presence in global markets
- Identify the processes and instruments used in the financing of imports
- Demonstrate knowledge of the basics of international finance that are deemed necessary to conduct financial transactions in today's global economy, including development and current status of international monetary system

Tasks:

- Post to Discussion Topic 2 Forum by: *February 17th at 11:55 pm*
- Post to Discussion Topic 3 Forum by: **February 24th at 11:55 pm**
- Complete Chapter Quizzes (even though they are not for credit) by dates specified under the Assessments tab of your course menu. Each quiz opens on the date specified in the Assessments area in the course. All quizzes for this module are due by March 9th at 11:55 PM
- Complete Midterm Exam II - Available **March 17th at 8:00 am until March 23rd at 11:55pm**

Module 3**March 24th - April 26th****Chapters Covered:**

- Chapter 10 Transaction and Translation Exposure
- Chapter 11 Operating Exposure
- Chapter 12 Global Cost and Availability of Capital
- Chapter 15 Foreign Direct Investment and Political Risk
- Chapter 16 Multinational Capital Budgeting

Supports Learning Objectives:

- Measure and manage foreign exchange exposure, explain global parity conditions, global capital budgeting, global cost of capital, exports and/imports, and forecast FOREX
- Develop strategies for the challenges of doing business in a global environment (Global Perspective)*
- Demonstrate appropriate responses to global conditions and cultural diversity (Global Engagement)*
- Assess the needs of and justify the advantages accruing from expanding into international markets (Global Awareness, Perspective & Engagement)*
- Apply critical thinking skills in identifying international financial issues and evaluating information
- Use quantitative tools to evaluate business problems
- Use information technology as a tool to do essential business tasks including searching for relevant information, analyzing data and making presentations

Tasks:

- Post to Discussion Topic 4 Forum by: **March 30th at 11:55 pm**
- Complete Course Survey and Course Survey & Pledge by: *April 16th at 11:55 pm*
- Post to Discussion Topic 5 Forum by: **April 6th at 11:55 pm**
- Turn in Case Study by *April 16th at 11:55 pm* to the Assignment Dropbox located on your course menu
- Complete Chapter Quizzes (even though they are not for credit) by dates specified under the Assessments tab of your course menu. Each quiz opens on the date specified in the Assessments area in the course. All quizzes for this module are due by April 20th at 11:55 PM
- Complete Midterm Exam III - Available **April 21st at 8:00 am until April 26th th at 11:55 pm**

Occasionally circumstances may force moderate changes in the information presented on the syllabus. Consequently it is VITAL that you keep yourself aware of changes by reading ALL postings from the Professor. In an Online class not reading a Professor's postings is akin to not attending class for which the appropriate penalty in class participation will affect your final grade. FIU and The College of Business Administration take the issue of Academic Misconduct very seriously. University policy suggests

professors require students to come on Campus to be proctored for at least one assessment. Therefore the Professor/Online Support staff reserves the right to require proctored assessment on an individual basis even if it is not described in the syllabus. In these cases if a student lives in the tri-county area of Broward, Dade or Monroe counties they will be required to physically come on Campus, otherwise they will be required to attend a University approved testing center at the student's expense.

Florida International University Online
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