

MASTER FINANZAS DE EMPRESA

Course	International Corporate Finance	Code	607633
Carácter	Compulsory		
Credits	4	Attendance	4
		Non Attendance	0
Year	First	Quarter	3
Language	English		

PROFESSORS

Department	Economía Financiera y Contabilidad III (Economía y Administración Financiera de la Empresa)
Coordinator	e-mail Address
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SYNOPSIS

BRIEF DESCRIPTION

With the intention to fulfill all the objectives outlined below, the course covers mainly three things:

- 1) A description of international capital & money & derivative markets & institutions;
- 2) Analysis of different theories regarding exchange rates and multinational corporations (MNCs);
- 3) Description of the tools used in financial management and their applications to real cases: hedging strategies, planning & control, capital & working capital budgeting.

PRE-REQUISITES

Corporate Finance

OBJECTIVES

- Explain and analyze the international financial environment.
- Identify & analyze the exchange and interest rate risks faced by the MNCs with the intention to develop suitable plans and strategies.
- Learn about the global capital markets, their instruments & institutions To be able to exchange information & knowledge with those corporate officials in charge of international financial activities

COMPETENCES

General: CG1 a CG4

Transversal: CT1 a CT5

Specific: CE2, CE3

LEARNING METHODOLOGY

A mixed teaching-learning methodology resulting in a cooperative learning process for the student. It can be broken up in three parts

- 1) Description of the different economic and business environments faced by MNCs
- 2) Analysis, valuation, and subsequent debate about those environments.
- 3) Solving cases and problems related to hedging strategies, investments, speculation, and arbitrage.

TOPICS COVERED

(Syllabus)

PART I Environment of International Financial Management

- 1 Multinational Enterprise and Multinational Financial Management
- 2 The Determination of Exchange Rates:
- 3 The Foreign Exchange Market

PART II	Foreign Exchange Risk Management
4	Currency Derivatives
5	Measuring and Managing Risk Exposure
PART III	Working Capital and Long-Term Management
6	Short-Term Asset and Liability Management
7	Foreign Investment Analysis

TEACHING ACTIVITIES DISTRIBUTION		
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Theoretical lessons	% of Total Credits	25%
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Practical lessons	% of Total Credits	75%
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<ul style="list-style-type: none"> - Cases studies: 10% - Seminars: 5% - Individual or group tutoring: 5% - Evaluation activities: 5% - Individual or group homeworks : 20% - Hours of study: 30% 		
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Otras Actividades	% of Total Credits	
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ASSESSMENT		
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Exams	% Share of Final Grade	50%
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The written exam will be made up of two parts: theoretical and practical		
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Other Activities	% Share of Final Grade	50%
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Homework Assignments, problems & exercises, and class monitoring		
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Other Activities	% Share of Final Grade	
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ASSESSMENT

Activities will be assessed as follows:

- o Active involvement in class: 15% of the final grade
- o Solving cases and/or exercises: 20% of the final grade
- o Presentation of homework assignments: 15% of the final grade
- o Final exam: 50% of the final grade (a minimum grade of 5 points is required to pass the course)

Rating System: Students will be graded (RD 1125/2003, September 5) in a similar fashion for all courses.

RESOURCES

BOOKLIST

Eiteman, D.K. Stonehill, A.I. y Moffett, M.H. (2011), Las Finanzas en las Empresas Multinacionales. Prentice Hall. Madrid, (8ª edición).

Madura, J. (2002): Administración financiera internacional, West Publishing, MN.

Martin, JL., Téllez, C. (2006) : Finanzas Internacionales, Thomson Paraninfo, Madrid

Shapiro, A. (2003): Foundations of Multinational Financial Management, J. Wile & Sons, NY.

COMPLEMENTARY BOOKLIST

García, P. (2009): Mercados Financieros Internacionales, Delta, Madrid

Kim, S., Kim, S.H. (2006): Global Corporate Finance, Blackwell Publishing, MA

OTHER RESOURCES