

NAME OF THE COURSE		INTERNATIONAL FINANCE I				
Code	EUE204	Year of study	3			
Course teacher	Mario Pečarić, PhD Josip Visković, PhD	Credits (ECTS)	5			
Associate teachers	Josip Visković, PhD Petar Akrap, MA	Type of instruction (number of hours)	L	S	E	F
			26		26	
Status of the course	Mandatory	Percentage of application of e-learning	30%			
COURSE DESCRIPTION						
Course objectives	The aim of the course is to provide an overview of financial institutions, markets, instruments and politics in context of international finance.					
Course enrolment requirements and entry competences required for the course	Prerequisites are issued in the Statute of the Faculty of Economics and Regulations on Study and Learning					
Learning outcomes expected at the level of the course (4 to 10 learning outcomes)	<p>The course learning outcome: Identify, analyse and relate basic categories of international finance – institutions, markets, instruments and politics</p> <p>Individual learning outcomes: 1. Analyse the concept, types and instruments of the foreign exchange market (Level 6) 2. Categorize, differentiate and comment balance of payments and its balancing policies (Level 6) 3. Categorize and analyse the foreign exchange regimes and comment on the theoretically expected movement of the foreign exchange rate (Level 6) 4. Comment structure and function of international financial institutions (Level 6) 5. Divide, analyse and comment types and effects of international capital movements, capital controls and crisis (Level 6)</p>					
Course content broken down in detail by weekly class schedule (syllabus)	Lectures		Exercises			
	Topic	Hours	Topic	Hours		
	Introduction in international finance	2	Introduction in international finance basic concepts of international finance	2		
	Foreign exchange market and foreign exchange rate	2	Foreign exchange market – concept, types, participants;	2		
	International arbitrage	2	Interest rate parity	2		
	Balance of payments theories, balance of payments balancing policies	2	Analysis of balance of payments structure – individual assignment	2		
	Exchange rate theories	2	PPP theory and international Fisher effect – case study	2		
	Exchange rate regimes	2	ERM II and Eurozone joining	2		
	International financial institutions – International monetary fund	2	IMF functions; review of material	2		
	International financial institutions World Bank Group	2	Credit rating agencies and credit rating	2		
	International capital flows – concepts, types, capital flows theories	2	International financial markets characteristics – case study	2		

	Financial globalization and capital flows liberalization	2	Analysis of FDI – individual assignment	2		
	The concept and measurement of financial integration	2	Financial crisis	2		
	Theories and types of capital controls	2	Capital controls	2		
	External debt – concept, methodology, importance	2	External debt analysis - Croatia Review of material	2		
Format of instruction	X lectures <input type="checkbox"/> seminars and workshops X exercises <input type="checkbox"/> <i>on line</i> in entirety X partial e-learning <input type="checkbox"/> field work		X independent assignments <input type="checkbox"/> multimedia <input type="checkbox"/> laboratory <input type="checkbox"/> work with mentor <input type="checkbox"/> (other)			
Student responsibilities	Activities to grant signature: participation during lectures and participation in 4/6 individual assignments/case studies/self-evaluation tests and minimum of 50% class attendance.					
Screening student work ( <i>name the proportion of ECTS credits for each activity so that the total number of ECTS credits is equal to the ECTS value of the course</i> )	Class attendance	1	Research		Practical training	
	Experimental work		Report		Individual assignments/case studies/self-evaluation tests	1
	Essay		Seminar essay		(Other)	
	Tests	3*	Oral exam		(Other)	
	Written exam	3*	Project		(Other)	
Grading and evaluating student work in class and at the final exam	<p>* Two tests are alternative to written exam. Written tests/exam are weighted by 80% and individual assignments/case studies/self-evaluation tests by 20% The number of points (in %) corresponds to following grades: 0-50 insufficient (1) 51-65 sufficient (2) 66-75 good (3) 76-85 very good (4) 86-100 excellent (5)</p> <p>The exam is deemed to be passed if the student has: - achieved minimum of 50% on each test, or alternatively, minimum of 50% on final written exam; - actively participated in individual assignments/case studies/self-evaluation tests.</p> <p>The final grade is formed as a sum of: 1) total points obtained on two written tests/final written test weighted by 0.8 2) total points obtained on individual assignments/case studies/self-evaluation tests weighted by 0.2</p>					
Required literature (available in the library and via other media)	Title			Number of copies in the library	Availability via other media	
	Pečarić, M. and Visković, J.: Authorized lectures and teaching materials on Merlin			-	Merlin	
	Krugman, P., Obstfeld, M. i Melitz, M. (2018): <u>International Finance: Theory and Policy</u>			1		

	<p><i>Textbooks and books:</i></p> <p>Krugman, R. P., Obstfeld, M., Melitz M. (2023): International Finance: Theory and Policy, Global Edition 11th Edition</p> <p>Copeland, L.: Exchange Rates and International Finance, Prentice Hall, 2008.</p> <p>Miles, D., Scott, A., Breedon, F.: Macroeconomics – Understanding the Global Economy, John Wiley and Sons Ltd 2012.</p> <p>Madura, J.: International Financial Management, 2018., South-Western Cengage learning</p> <p><i>Articles:</i></p> <p><i>Other sources:</i></p> <p>Power of Rating Agencies – documentary</p> <p>Financial statistics (<a href="http://www.imf.org">www.imf.org</a>)</p> <p>World Economic Outlook (<a href="http://www.imf.org">www.imf.org</a>)</p> <p>Eurostat (<a href="http://ec.europa.eu/eurostat">http://ec.europa.eu/eurostat</a>)</p>		
	<ul style="list-style-type: none"> <li>• Class attendance records and documentation about students' results in fulfilling their obligations (lecturer)</li> <li>• Class management surveillance (Vice-dean for education).</li> <li>• Study efficacy analysis of all study courses (Vice-dean for education).</li> <li>• Student poll on lecturer and class efficacy for each study course (University of Split, Quality Improvement Center)</li> </ul> <p>All course learning outcomes are to be verified by the course teacher during the exam. Exam content is being validated on regular basis in order to evaluate the appropriateness of means of examining the learning outcomes (Vice-dean for education).</p>		
Optional literature (at the time of submission of study programme proposal)			
Quality assurance methods that ensure the acquisition of exit competences	<ul style="list-style-type: none"> <li>• Class attendance records and documentation about students' results in fulfilling their obligations (lecturer)</li> <li>• Class management surveillance (Vice Dean for Education and student affairs).</li> <li>• Study efficacy analysis of all study courses (Vice Dean for Education and student affairs).</li> <li>• Student poll on lecturer and class efficacy for each study course (University of Split, Quality Improvement Center)</li> <li>• All course learning outcomes are to be verified by the course teacher during the exam. Exam content is being validated on regular basis in order to evaluate the appropriateness of means of examining the learning outcomes (Vice Dean for Education and student affairs).</li> </ul>		
Other (as the proposer wishes to add)			