



UNSW

UNSW Course Outline

FINS3616 International Business Finance - 2024

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General Course Information

Course Code : FINS3616

Year : 2024

Term : Term 2

Teaching Period : T2

Is a multi-term course? : No

Faculty : UNSW Business School

Academic Unit : School of Banking and Finance

Delivery Mode : In Person

Delivery Format : Standard

Delivery Location : Kensington

Campus : Sydney

Study Level : Undergraduate

Units of Credit : 6

Useful Links

[Handbook Class Timetable](#)

Course Details & Outcomes

Course Description

This course provides students with the basic theoretical and practical knowledge required for the management of financial functions of firms operating in several countries. This includes necessary theory and evidence basic to an understanding of international capital and foreign

exchange markets. In particular, this course covers topics such as international diversification, foreign direct investment decisions, cost of capital for multinational corporations, financial and political risks, the role of multinational banks and the financial benefits of Euro-currencies and Eurobonds, short-term financing, and international equity markets. The general emphasis is on the identification and management of risk relating to exchange rate fluctuations and government policy changes.

Course Aims

FINS3616 builds upon the concepts and material studied in first year and second-year finance courses. An understanding of core concepts in first-year microeconomics forms a foundation for studying FINS3616.

Relationship to Other Courses

This is a core subject for all students who wish to graduate with a finance major in the BCom. Typically, students undertake this course in their second or third year of the BCom program. This course builds on the material covered in FINS2615 (previously called FINS1613). The course is relevant to a broad range of professions including corporate treasury management, corporate finance, international securities trading, investment management and financial analysis.

Course Learning Outcomes

Course Learning Outcomes	Program learning outcomes
CLO1 : Analyse and discuss the international macro-economic and political environment.	• PLO1 : Business Knowledge
CLO2 : Identify exchange rate risk and develop hedging strategies to deal with it.	• PLO1 : Business Knowledge • PLO2 : Problem Solving
CLO3 : Evaluate foreign direct investment and acquisition activities.	• PLO1 : Business Knowledge • PLO2 : Problem Solving
CLO4 : Explain the meaning and practical implications of specific quantitative analyses in the context of international finance.	• PLO3 : Business Communication • PLO7 : Leadership Development
CLO5 : Compare, contrast, and assess varying exchange rate systems and governance systems of various countries.	• PLO6 : Global and Cultural Competence

Course Learning Outcomes	Assessment Item
CLO1 : Analyse and discuss the international macro-economic and political environment.	• Class Contribution • Individual Assignments • Final Exam
CLO2 : Identify exchange rate risk and develop hedging strategies to deal with it.	• Class Contribution • Individual Assignments • Final Exam
CLO3 : Evaluate foreign direct investment and acquisition activities.	• Class Contribution • Individual Assignments • Final Exam
CLO4 : Explain the meaning and practical implications of specific quantitative analyses in the context of international finance.	• Individual Assignments
CLO5 : Compare, contrast, and assess varying exchange rate systems and governance systems of various countries.	• Individual Assignments

Learning and Teaching Technologies

Moodle - Learning Management System | Zoom

Learning and Teaching in this course

The following teaching aims are designed to ensure an engaging educational experience:

Create a climate of engagement dialogue and ongoing feedback between students and lecturers

regarding the content, teaching strategies, learning experiences and outcomes (Guidelines on Learning that Inform Teaching at UNSW (GLIT) numbers 2,7,10)

- Cater to a variety of learning preferences and abilities by providing a range of learning activities and teaching methods (GLIT number 9);
- Develop independent learning skills and create an environment that both provides structure and guidance as well as encouraging students to extend their learning (GLIT numbers 2,11);
- Develop skills in collaboration and teamwork, which is directly relevant to the skills required of a finance professional (GLIT numbers 6, 14);

Assessments

Assessment Structure

Assessment Item	Weight	Relevant Dates	Program learning outcomes
Class Contribution Assessment Format: Individual	10%	Start Date: See detailed assessment description Due Date: See detailed assessment description	<ul style="list-style-type: none">• PLO1 : Business Knowledge• PLO2 : Problem Solving• PLO3 : Business Communication
Individual Assignments Assessment Format: Individual	55%	Start Date: See detailed assessment description Due Date: See detailed assessment description	<ul style="list-style-type: none">• PLO1 : Business Knowledge• PLO2 : Problem Solving• PLO3 : Business Communication• PLO6 : Global and Cultural Competence• PLO7 : Leadership Development
Final Exam Assessment Format: Individual	35%	Start Date: See detailed assessment description Due Date: See detailed assessment description	<ul style="list-style-type: none">• PLO1 : Business Knowledge• PLO2 : Problem Solving

Assessment Details

Class Contribution

Assessment Overview

The class contribution component requires students to explain their understanding of course content and macroeconomic data by making posts on the Moodle page. Students should also provide feedback to other students as part of the contribution.

Assesses: PLO1, PLO2, PLO3

BCom students: myBCom course points for PLO2

Course Learning Outcomes

- CLO1 : Analyse and discuss the international macro-economic and political environment.
- CLO2 : Identify exchange rate risk and develop hedging strategies to deal with it.
- CLO3 : Evaluate foreign direct investment and acquisition activities.

Detailed Assessment Description

Weight	Assessment Name	Assessment Due Date / Timing
10%	Tutorial contribution	On-going, Weeks 1-10

BCom students: myBCom course points for PLO2

Tutorial Participation (10%)

Tutorials are 1.5 hours long and held in each week except for Week 6 (Flexibility Week). Tutorials facilitate small group discussion of course materials and permit ongoing assessment of students' efforts and achievement of learning outcomes. Tutors will assess student performance in their registered tutorial based on students' active participation (including asking and answering questions) and contribution to the learning environment. Students are expected to prepare solutions to the exercises and material covered in the tutorials in advance. Material and exercises covered in tutorials will be posted on Moodle in advance of tutorials. Students must attend the tutorial the tutorial they are officially enrolled in to qualify for class participation marks. However, mere attendance is not a sufficient condition for obtaining class participation marks (that is, sitting in class and not actively engaging with the tutor and fellow students, will result in a grade of 0 for that particular tutorial). Attendance will also be recorded by the tutor. It is the School of Banking and Finance policy that students are permitted 2 absences out of the 9 tutorials in the term. If you are absent more than 2 times, you need to apply for Special Consideration.

Assessment Length

N/A

Assignment submission Turnitin type

This is not a Turnitin assignment

Individual Assignments

Assessment Overview

The individual assignment component can feature any combination of quizzes, class

participation and course assignment.

Assesses: PLO1, PLO2, PLO3, PLO6, PLO7

BCom students: myBCom course points for PLO3 and PLO6

Course Learning Outcomes

- CLO1 : Analyse and discuss the international macro-economic and political environment.
- CLO2 : Identify exchange rate risk and develop hedging strategies to deal with it.
- CLO3 : Evaluate foreign direct investment and acquisition activities.
- CLO4 : Explain the meaning and practical implications of specific quantitative analyses in the context of international finance.
- CLO5 : Compare, contrast, and assess varying exchange rate systems and governance systems of various countries.

Detailed Assessment Description

Weight	Assessment Name	Assessment Due Date / Timing
25%	Mid-Term Quizzes	Week 4 and Week 7
8%	Data Viz Exercise	Week 7
2%	Bonus Exercise	On-going, Week 10
20%	iLab Assignment	Week 10

BCom students: myBCom course points for PLO3 and PLO6

Mid-Term Online Quizzes (each 12.5%)

Two 60-minute quizzes will be held this term. The first is on the Saturday of Week 4 and the second is on the Saturday of Week 7. Access is via the Moodle page. Students are to clear their schedules to complete the quizzes. Work commitments and personal interest activities are NOT valid reasons for not being able to complete the quizzes at these times. Online Quiz 1 will cover course content (lecture note material, textbook readings, and all questions assigned in the tutorials) from Week 1 to Week 4. Online Quiz 2 will cover course content (lecture note material, textbook readings, and all questions assigned in the tutorials) from Week 5 to Week 7. Both quizzes are in multiple-choice format.

Weight	Assessment Name	Assessment Due Date / Timing
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Data Viz Exercise (8%)

A designated discussion forum containing a specific task will be set up on Moodle by Week 3 for you to post your data visualisation practice. You should post two visualisations:

- 1) the first basic visualisation of your data (e.g this may be the Excel “recommended graph”), and
- 2) an improved, more thoughtful version of the same visualisation which enhances key insights you wish to communicate.

You are required to explain what you did to improve it and why, referring to any external materials you used to help you with this (max 200 words - informal references are acceptable).

Then, provide at least TWO comments to your tutorial classmates' posts. The forum will be closed by the end of Week 7, at which time no new posts will be allowed. Students are required to read through a short learning module “Data Visualisation in Finance – A Light Touch” and complete the required sections of the LinkedIn course on data visualisation using Excel.

Bonus Exercises (2%)

Each student will be required to make at least TWO posts throughout the entire term on the weekly bonus exercises provided by the lecturer in charge.

iLab Assignment (25%)

The focus of the iLab assignment is on evaluating students' understanding of concepts covered in class with a special focus on the learning outcomes. Specifically, the project will assess students' understanding and application of theory to real-world examples. The task of the project is to forecast foreign exchange rates using regression models and to understand how to use forecast information. Each student is required to attend an iLab session in Week 3 or Week 4 in order to learn how to use the FACTSET Database to access historical exchange rate data and macroeconomic information. Students are required to download historical data from the FACTSET database and answer the list of assigned questions. Each student will submit an individual assignment online through Moodle at the end of Week 10. The specific details of the project, as well as the specific assessment criteria, will be available on Moodle by Week 4. Students are also expected to conduct their own research for this assignment.

Assessment Length

N/A

Assignment submission Turnitin type

This assignment is submitted through Turnitin and students can see Turnitin similarity reports.

Final Exam

Assessment Overview

The final exam component requires students to demonstrate their understanding of all the course content delivered throughout the term.

Assesses: PL01, PL02

Course Learning Outcomes

- CLO1 : Analyse and discuss the international macro-economic and political environment.
- CLO2 : Identify exchange rate risk and develop hedging strategies to deal with it.
- CLO3 : Evaluate foreign direct investment and acquisition activities.

Detailed Assessment Description

Weight	Assessment Name	Assessment Due Date / Timing
35%	Final Exam	Final Exam Period

The final exam will be held during the University Exam Period. It will cover ALL topics, with an increased focus on the course material covered in Weeks 8 to 10. Details will be provided on Moodle by the lecturer-in-charge.

Assessment Length

2 hours

Assignment submission Turnitin type

Not Applicable

General Assessment Information

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

Grading Basis

Standard

Requirements to pass course

In order to pass this course students must:

- Achieve a composite mark of at least 50 out of 100
- Engage actively in course learning activities and attempt all assessment requirements
- Meet any additional requirements specified in the assessment details
- Meet the specified attendance requirements of the course (see Schedule section)

Course Schedule

Teaching Week/Module	Activity Type	Content
Week 1 : 27 May - 2 June	Lecture	Multinational Corporations, International Monetary Systems, Exchange Rate Determination Chapters 1, 2, 3
Week 2 : 3 June - 9 June	Lecture	Foreign Exchange Markets, Parity Conditions: PPP Chapters 4, 6
Week 3 : 10 June - 16 June	Lecture	Parity Conditions: Fisher Effect, Interest Rate Parity, and Forecasting Chapter 4
Week 4 : 17 June - 23 June	Lecture	Currency Futures and Options Chapter 8
Week 5 : 24 June - 30 June	Lecture	Swaps and Managing Exposure Chapters 9, 10, 11
	Assessment	Online Quiz 1 Chapters 1-4, 7, 8
Week 6 : 1 July - 7 July	Other	Flexibility Week (No Lectures and Tutorials)
Week 7 : 8 July - 14 July	Lecture	International Financing & The Euromarkets (ONLINE) Chapters 12, 13
Week 8 : 15 July - 21 July	Assessment	Online Quiz 2 Chapters 9-13
	Lecture	Foreign Direct Investments and Country Risk Chapters 6, 16
Week 9 : 22 July - 28 July	Lecture	Multinational Capital Budgeting and Cost of Capital Chapters 14, 17
Week 10 : 29 July - 4 August	Assessment	iLab Assignment: Modelling and Forecasting Exchange Rates is due.
	Lecture	Managing the Multinational Financial System Chapter 18

Attendance Requirements

Students are required to attend at least 7 of the 9 tutorials for this course.

General Schedule Information

Note: for more information on the UNSW academic calendar and key dates including study period, exam, supplementary exam and result release, please visit: <https://student.unsw.edu.au/new-calendar-dates>

Course Resources

Prescribed Resources

You will be able to obtain course materials from the Moodle page. Lecture notes will be available for download at least one day prior to the lecture. Students are required to read the corresponding reference material prior to the lecture. Tutorial solutions will be posted after the teaching week. The prescribed textbook for the course is:

- Shapiro, A.C., and Hanouna, P. (2020), *Multinational Financial Management*, 11th Edition, Wiley. This book is available at the UNSW bookshop located near the Quadrangle, and online.

The Aus & NZ edition shares the same content: <https://www.bookshop.unsw.edu.au/details.cgi?ITEMNO=9781119715979>

The digital version of the textbook is available at: <https://unswbookshop.vitalsource.com/products/-v9781119715993>

Other useful reference texts:

- Bekaert, G., and Hodrick, R., (2017), *International Financial Management*: International Edition, 2nd ed. Pearson
- Butler, K. C. (2016). *Multinational Finance*, John Wiley. 6th Edition.

Lecture notes, announcements and other materials are all provided on Moodle. Students are expected to check the Moodle site regularly.

Course Evaluation and Development

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students

and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

Staff Details

Position	Name	Email	Location	Phone	Availability	Equitable Learning Services Contact	Primary Contact
Convenor	Janghoon SHON		UNSW Business School	N/A	TBA	Yes	Yes
Teaching assistant	Mohamad Mo urad					No	No

Other Useful Information

Academic Information

COURSE POLICIES AND SUPPORT

The Business School expects that you are familiar with the contents of this course outline and the UNSW and Business School learning expectations, rules, policies and support services as listed below:

- Program Learning Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Protocol for Viewing Final Exam Scripts
- Student Learning Support Services

Further information is provided on the [key policies and support page](#).

Students may not circulate or post online any course materials such as handouts, exams, syllabi or similar resources from their courses without the written permission of their instructor.

STUDENT LEARNING OUTCOMES

The Course Learning Outcomes (CLOs) – under the Outcomes tab – are what you should be able to demonstrate by the end of this course, if you participate fully in learning activities and successfully complete the assessment items.

CLOs also contribute to your achievement of the Program Learning Outcomes (PLOs), which are

developed across the duration of a program. PLOs are, in turn, directly linked to [UNSW graduate capabilities](#). More information on Coursework PLOs is available on the [key policies and support](#) page. For PG Research PLOs, including MPDBS, please refer to the [UNSW HDR Learning Outcomes](#).

Academic Honesty and Plagiarism

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

Submission of Assessment Tasks

SPECIAL CONSIDERATION

You can apply for special consideration when illness or other circumstances beyond your control interfere with your performance in a specific assessment task or tasks, including online exams. Students studying remotely who have exams scheduled between 10pm and 7am local time, are also able to apply for special consideration to sit a supplementary exam at a time outside of these hours.

Special consideration is primarily intended to provide you with an extra opportunity to demonstrate the level of performance of which you are capable. To apply, and for further information, see Special Consideration on the UNSW [Current Students](#) page.

Special consideration applications will be assessed centrally by the Case Review Team, who will update the online application with the outcome and add any relevant comments. The change to the status of the application immediately sends an email to the student and to the assessor with the outcome of the application.

Please note the following:

1. Applications can only be made through Online Services in myUNSW (see the UNSW [Current Students](#) page). Applications will not be accepted by teaching staff. The lecturer-in-charge/course coordinator will be automatically notified when your application is processed.
2. Applying for special consideration does not automatically mean that you will be granted a supplementary exam or other concession.
3. If you experience illness or misadventure in the lead up to an exam or assessment, you must submit an application for special consideration, either prior to the examination taking place, or prior to the assessment submission deadline, except where illness or misadventure prevent you from doing so.
4. If your circumstances stop you from applying before your exam or assessment due date, you must apply within 3 working days of the assessment or the period covered by your supporting documentation.
5. Under the UNSW Fit To Sit/Submit rule, if you sit the exam/submit an assignment, you are declaring yourself well enough to do so and are cannot subsequently apply for special consideration.
6. If you become unwell on the day of – or during – an exam, you must stop working on your exam, advise your course coordinator or tutor and provide a medical certificate dated within 24 hours of the exam, with your special consideration application. For online exams, you must contact your course coordinator or tutor immediately via email, Moodle or chat and advise them you are unwell and submit screenshots of your conversation along with your medical certificate and application.
7. Special consideration requests do not allow the awarding of additional marks to students.

Further information on Business School policy and procedure can be found under “Special Consideration” on the [key policies and support](#) page.

LATE SUBMISSION PENALTIES

For assessments other than examinations, late submission will incur a penalty of 5% per day or part thereof (including weekends) from the due date and time. An assessment will not be accepted after 5 days (120 hours) of the original deadline unless special consideration has been approved. An assignment is considered late if the requested format, such as hard copy or electronic copy, has not been submitted on time or where the ‘wrong’ assignment has been submitted.

For assessments which account for 10% or less of the overall course grade, and where answers are immediately discussed or debriefed, the LIC may stipulate a different penalty. Details of such late penalties will be available on the course Moodle page.

FEEDBACK ON YOUR ASSESSMENT TASK PERFORMANCE

Feedback on student performance from formative and summative assessment tasks will be provided to students in a timely manner. Assessment tasks completed within the teaching period of a course, other than a final assessment, will be assessed and students provided with feedback, with or without a provisional result, within 10 working days of submission, under normal circumstances. Feedback on continuous assessment tasks (e.g. laboratory and studio-based, workplace-based, weekly quizzes) will be provided prior to the midpoint of the course.

Faculty-specific Information

PROTOCOL FOR VIEWING FINAL EXAM SCRIPTS

UNSW students have the right to view their final exam scripts, subject to a small number of very specific exemptions. The UNSW Business School has set a [protocol](#) under which students may view their final exam script. Individual schools within the Faculty may also set up additional local processes for viewing final exam scripts, so it is important that you check with your School.

If you are completing courses from the following schools, please note the additional school-specific information:

- Students in the **School of Accounting, Auditing & Taxation** who wish to view their final examination script should also refer to [this page](#).
- Students in the **School of Banking & Finance** should also refer to [this page](#).
- Students in the **School of Information Systems & Technology Management** should also refer to [this page](#).

COURSE EVALUATION AND DEVELOPMENT

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

QUALITY ASSURANCE

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being

achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

TEACHING TIMES AND LOCATIONS

Please note that teaching times and locations are subject to change. Students are strongly advised to refer to the [Class Timetable website](#) for the most up-to-date teaching times and locations.