



## Course and Examination Fact Sheet: Spring Semester 2025

### 8,176: International Finance

ECTS credits: 2

#### Overview examination/s

(binding regulations see below)

decentral - Written examination, Analog, Individual work individual grade (100%, 90 mins.)

Examination time: Term time

#### Attached courses

Timetable -- Language -- Lecturer

[8,176,1.00 International Finance](#) -- English -- [Von Wyss Heinrich](#)

#### Course information

#### Course prerequisites

Prerequisite for 8,176 International Finance is the material of the compulsory subjects of the MBF program.

For exchange students I would like to add the following caveat: this is really a master's level course. If you are still on the bachelor's level you are taking International Finance at your own risk!

#### Learning objectives

Declining costs for transportation, communication and computing power have been driving globalization. Our businesses, companies and investments have become over decades more and more interconnected across borders. Although globalization has been slowed down in the most recent past, the 'internationality' of business involves dealing with different currencies, segmented goods markets and different sovereign countries with their own judicial and tax systems. These existing differences across the world cause a number of challenges to the financial management of a (multinational) company as e.g., contractual, economic and accounting exposure to exchange rates, credit risk and political risk. 8, 176 International Finance will describe this international environment, the institutional setting, FX prediction and the management and measurement of the risks involved, including the instruments to deal with them.

#### Course content

1	<p>Introduction to FOREX, exchange rates and institutional structure</p> <ul style="list-style-type: none"><li>• Institutional arrangements governing trading in the foreign exchange (FOREX) markets</li><li>• Spot market</li><li>• Forward market</li><li>• Parity relations</li></ul>
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2	<p>Instruments in the FX market</p> <ul style="list-style-type: none"><li>• Forward</li><li>• Futures</li><li>• Swaps</li></ul>
3	<p>Guest lecture by Dr. Sven Schubert (Vontobel Asset Management)</p> <p>"Prediction and currency strategy: a practitioner's approach"</p>
4	<p>Exposure in FX markets</p> <ul style="list-style-type: none"><li>• Measuring exposure</li><li>• Contractual, economic and translation exposure</li><li>• Deep dive contractual exposure</li></ul>
5	<p>Contractual exposure and economic exposure</p> <ul style="list-style-type: none"><li>• Case study on contractual exposure, hedging and hedging instruments</li></ul> <p>Deep dive economic exposure</p>
6	<p>Economic exposure</p> <ul style="list-style-type: none"><li>• Case study on economic exposure and potential hedging strategies</li></ul>

## Course structure and indications of the learning and teaching design

- Lecture
- Quizzies
- Case Studies

## Course literature



Compulsory material is the slides as well as the papers, the guest lecture and the cases discussed in class. All material will be made available on StudyNet. The course material consists of: PowerPoint/PDF slides of the lectures, supplementary notes to accompany lecture material (as appropriate), case studies/project questions.

You do not have to purchase or read any book for 8,176 International Finance.

## Additional course information

The course will be available in classroom as well as via Zoom.

## Examination information

### Examination sub part/s

#### 1. Examination sub part (1/1)

##### Examination modalities

Examination type	Written examination
Responsible for organisation	decentral
Examination form	Written exam
Examination mode	Analog
Time of examination	Term time
Examination execution	Synchronous
Examination location	On Campus
Grading type	Individual work individual grade
Weighting	100%
Duration	90 mins.

##### Examination languages

Question language: English  
Answer language: English

##### Remark

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##### Examination-aid rule

Closed Book

The use of aids is prohibited as a matter of principle, with the exception of pocket calculator models of the Texas Instruments TI-30 series and, in case of non-language exams, bilingual dictionaries without any handwritten notes. Any other aids that are admissible must be explicitly listed by faculty members in the paragraph entitled "Supplementary aids" of the course and examination fact sheet; this list is exhaustive.

Procuring any aids, as well as ensuring their working order, is the exclusive responsibility of students.

##### Supplementary aids

As help is allowed: 1 cheat sheet, A4, double-sided.

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## Examination content

Relevant for the exam are:



- Material covered in class
- Compulsory readings
- Guest lecture
- Case studies

## Examination relevant literature

You do not have to purchase or read any book for 8,176 International Finance. Relevant is the material distributed on StudyNet.

### Please note

Please note that only this fact sheet and the examination schedule published at the time of bidding are binding and takes precedence over other information, such as information on StudyNet (Canvas), on lecturers' websites and information in lectures etc.

Any references and links to third-party content within the fact sheet are only of a supplementary, informative nature and lie outside the area of responsibility of the University of St.Gallen.

Documents and materials are only relevant for central examinations if they are available by the end of the lecture period (CW21) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 13 (Monday, 25 March 2025) are relevant for testing.

Binding nature of the fact sheets:

- Course information as well as examination date (organised centrally/decentrally) and form of examination: from bidding start in CW 04 (Thursday, 23 January 2025);
- Examination information (supplementary aids, examination contents, examination literature) for decentralised examinations: in CW 12 (Monday, 17 March 2025);
- Examination information (supplementary aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 14 (Monday, 31 March 2025);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before ending with de-registration period in CW 15 (Monday, 07 April 2025).