1. Course Information

Course Title: International Financial Management  
Course number: FINA 3334
Course Section: A  
Credit Hours: 3
Semester: Spring 2018  
Prerequisites: ECON 1331, ECON 1332 and MATH 1353, 3332
Room #: Strake 204  
Days & hours: MW 1:40pm-2:55pm
Delivery: In-class

2. Instructor Information

Name: S. Gülferm Bayram, Ph.D
Office location: Welder Hall Room 203
Office phone: (713) 831-7232
Office hours: MW 10:30am-12pm, Th 3:00pm-7:00 pm and by appointment only.
E-mail: bayrams@stthom.edu

Important note: Please make sure that you indicate the course number, “FINA 3334”, in the subject line of your emails before sending them to me.

3. Course Catalog Description

This course is designed to study the financial management of the multinational corporations. Topics include exchange rate forecasts, exchange rate risk management, cash flow management in multiple currencies, analysis of international investments, and international equity and debt markets. The course will extend your understanding of financial principles to the global marketplace. In addition, the course will develop an organized approach to problem identification and practical skills in analysis.

4. BBA Learning Goals and Objectives

The Bachelors of Business Administration program has five goals. When students complete the BBA degree at the University of St. Thomas:

Goal 1. They will be able to communicate effectively.

Objective 1: Graduates will deliver a compelling oral presentation.
Objective 2: Graduates will demonstrate mastery of communication technology.
Objective 3: Graduates will write professional quality documents.

Goal 2. They will be adept at critical thinking.

Objective 1: Graduates will analyze problems in-depth.
Objective 2: Graduates will evaluate data thoroughly.
Objective 3: Graduates will present feasible solutions for problems.

Goal 3. They will be able to work effectively in teams.

Objective 1: Graduates will work collectively towards team objectives.
Objective 2: Graduates will demonstrate professional interpersonal relations with other team members.
Goal 4. They will be ethical decision makers.
Objective 1: Graduates will recognize the ethical issues implicit in a business situation.
Objective 2: Graduates will describe and use ethical frameworks applicable to business situations.

Goal 5. They will be knowledgeable about fundamental business issues and processes.

Course Learning Objectives

Students are expected to:
1. Familiarize themselves with the nature of the global corporation and of the general guiding principles underlying the process of global financial management decision. (Goal 2: Critical Thinking)

2. Learn the techniques and methods of global financial management analysis and develop the ability to use them as tools for problem solving. (Goal 5: Knowledge)

3. Learn to identify which techniques and methods are applicable to a given problem and how managers can use them individually or in combination as decision-making tools to undertake global financial management decisions. (Goal 1: Communication)

4. Develop the ability to communicate clearly—to describe in words what the techniques of global financial management contribute to decision making. (Goal 2: Critical Thinking)

5. Obtain an understanding of the functioning of global financial markets and their role in global financial management decision-making. (Goal 5: Knowledge)

6. Broaden their knowledge beyond the excessively clear-cut concepts and problems of the textbook by approaching managerial decisions using the messier and less complete data typically encountered in practice by engaging in empirical studies of actual firms or engaging in case studies as assigned in the course. Whichever of these is assigned, it will involve written analysis and oral discussion. (Goals 2: Critical Thinking, Goal 5: Knowledge)

6. Texts, Readings, Materials


I recommend and encourage you to read these magazines besides the required course materials. They will help you to relate topics covered in class to the real business world and enhance your class performance. From time to time, I may assign you to read articles from these sources.

### 7. Instructional methods

Class time will be devoted to group presentations, lecture, discussion, and analysis of assigned problems, and cases. Finance is a subject highly problem oriented. Assigned problems and case studies will be collected but will not be returned to you. However, solutions for homework assignments will be posted on Blackboard on regular basis. We will discuss the solutions for the problems and the cases in class as our time permits. Active participation in class is encouraged and required. You will also be assigned a team project for the semester.

### 8. Technology

Students are expected to be able to perform the following:
1) Online data retrieval and/or research on the World Wide Web;
2) Online communication or collaboration with each other;
3) Use of Microsoft Office programs to complete assignments;
4) Use of a calculator (regular and/or financial);
5) Use of BlackBoard learning platform

**Blackboard**

The Blackboard Resource Sites for Graduate and Undergraduate students include resources recommended by CSB faculty and librarians for CSB students. All graduate and undergrad students are enrolled in the respective BB courses at the beginning of the semester. If you do not have access to the Resource site, please contact your course instructor at your earliest convenience. Students do not need to contact the IT Department for access to these two sites. Once the initial setup is completed by the IT Department at the beginning of the semester, additional students are added to the courses manually at CSB.
9. Course Tentative Schedule:

<table>
<thead>
<tr>
<th>Week</th>
<th>Days</th>
<th>Topic*</th>
<th>Chapter</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>January 22, 2018</td>
<td>Introduction to the Class</td>
<td></td>
</tr>
<tr>
<td></td>
<td>January 24, 2018</td>
<td>Multinational Financial Management</td>
<td>Ch.1</td>
</tr>
<tr>
<td>2</td>
<td>January 29, 2018</td>
<td>Multinational Financial Management</td>
<td>Ch.1</td>
</tr>
<tr>
<td></td>
<td>January 31, 2018</td>
<td>International Flow of Funds</td>
<td>Ch.2</td>
</tr>
<tr>
<td>3</td>
<td>February 5, 2018</td>
<td>International Flow of Funds</td>
<td>Ch.2</td>
</tr>
<tr>
<td></td>
<td>February 7, 2018</td>
<td>Group Project Details and Explanations</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>February 12, 2018</td>
<td>International Financial Markets</td>
<td>Ch.3</td>
</tr>
<tr>
<td></td>
<td>February 14, 2018</td>
<td>International Financial Markets</td>
<td>Ch.3</td>
</tr>
<tr>
<td>5</td>
<td>February 19, 2018</td>
<td>International Financial Markets</td>
<td>Ch.3</td>
</tr>
<tr>
<td></td>
<td>February 21, 2018</td>
<td><strong>WRITTEN EXAM 1!!</strong></td>
<td><strong>Ch. 1,2,3</strong></td>
</tr>
<tr>
<td>6</td>
<td>February 26, 2018</td>
<td>Exchange Rate Determination</td>
<td>Ch.4</td>
</tr>
<tr>
<td></td>
<td>February 28, 2018</td>
<td>Exchange Rate Determination</td>
<td>Ch.4</td>
</tr>
<tr>
<td>7</td>
<td>March 5, 2018</td>
<td>Exchange Rate Determination</td>
<td>Ch.4</td>
</tr>
<tr>
<td></td>
<td>March 7, 2018</td>
<td>Currency Derivatives</td>
<td>Ch.5</td>
</tr>
<tr>
<td>8</td>
<td>March 12, 2018</td>
<td><strong>SPRING BREAK!!</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>March 14, 2018</td>
<td><strong>SPRING BREAK!!</strong></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>March 19, 2018</td>
<td>Group Project Study Day</td>
<td>Ch. 5</td>
</tr>
<tr>
<td></td>
<td>March 21, 2018</td>
<td>Group Project Study Day</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Group Project Study Day</td>
<td>Currency Derivatives</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>March 26, 2018</td>
<td>International Arbitrage and IRP</td>
<td>Ch.7</td>
</tr>
<tr>
<td></td>
<td>March 28, 2018</td>
<td>International Arbitrage and IRP</td>
<td>Ch.7</td>
</tr>
<tr>
<td>11</td>
<td>April 2, 2018</td>
<td>International Arbitrage and IRP</td>
<td>Ch.7</td>
</tr>
<tr>
<td></td>
<td>April 4, 2018</td>
<td><strong>WRITTEN EXAM 2!!</strong></td>
<td><strong>Ch. 4, 5,7</strong></td>
</tr>
<tr>
<td>12</td>
<td>April 9, 2018</td>
<td>Relationships among Inflation, Interest</td>
<td>Ch.8</td>
</tr>
<tr>
<td></td>
<td>April 11, 2018</td>
<td>Rates, and Exchange Rates</td>
<td>Ch.8</td>
</tr>
<tr>
<td>13</td>
<td>April 16, 2018</td>
<td>Managing Transaction Exposure</td>
<td>Ch.11</td>
</tr>
<tr>
<td></td>
<td>April 18, 2018</td>
<td>Managing Transaction Exposure</td>
<td>Ch.11</td>
</tr>
<tr>
<td>14</td>
<td>April 23, 2018</td>
<td>Forecasting Exchange Rates</td>
<td>Ch. 9</td>
</tr>
<tr>
<td></td>
<td>April 25, 2018</td>
<td>“Learn to Teach”- Service Learning Project</td>
<td>Date subject to change</td>
</tr>
<tr>
<td>15</td>
<td>April 30, 2018</td>
<td>Group Presentations</td>
<td>Chapters</td>
</tr>
<tr>
<td></td>
<td>May 2, 2018</td>
<td>Group Presentations</td>
<td>7,8,9,11</td>
</tr>
<tr>
<td>16</td>
<td>May 14, 2018</td>
<td><strong>FINAL EXAM!!</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>3pm-5:30pm</td>
<td><strong>FINAL EXAM!!</strong></td>
<td></td>
</tr>
</tbody>
</table>

* The above schedule and procedures in this course are subject to change in the event of circumstances beyond the instructor's and department's control. Please notice that the instructor can make changes to the tentative course schedule anytime during the semester.
10. Course Policies

1. You are responsible for all of the material discussed in class, assigned in the readings, and problems assigned for homework regardless of your attendance status. I will at times ask you to perform simple homework assignments in class. My purpose here is to see that you have some simple hands-on experience in the subject matter. You may need to study additional assignments on the web.

2. Your regular attendance is mandatory. An important part of your final grade depends on your class participation which can only be achieved by regularly attending and contributing to the class.

3. Make up exams will not be permitted unless I am notified your absence on an exam before the exam date. Make up exams from excused absences will be scheduled at a time mutually agreeable to the instructor and the student. Students may be asked to document their excused absences.

4. You should prepare for ALL regularly scheduled classes prior to class meeting. Also, you are expected to arrive on time and stay in class until the class period ends. If you know in advance that you will need to leave early, please notify me before the class period begins.

5. Comments and questions are encouraged to share with the whole class. Private discussion or chatting with your peers are discouraged and will be viewed as destructive for the learning environment. Please respect the class by not doing so.

6. Participation performance is determined by your contribution to the learning process in class. It includes, but not limited to, comments, personal insights, constructive questions, work experience, and answers to assignments and cases.

7. The use of cell phones and other electronic devices such as laptops, electronic reading devices, and smart phone features is discouraged during the class period. Unless for important reasons, please try not to use it.

8. Your team’s consistent dedication for the group project is essential to complete the course successfully. Contribution of each team member to the project is expected and evaluated.

If you have special concerns about this class and the class policy, I encourage you to come and talk to me after class or during my office hours. This should be done in the first week of class to allow us time to work out a plan to fully address your concerns. After this time period, I assume that you agree to, and will abide by, the class policy.
Attendance Policy
Attendance is mandatory and expected. If you missed four or more class meetings, your course grade, at the instructor's discretion, will be reduced by one letter grade. If you missed more than six classes, at the instructor's discretion, the grade will automatically become an F.

11. Student Evaluation Procedures:

Grades of this class will be determined based on written exams, homework assignments, group project, and class and workshop participation. There are three written exams and they will in total count for 50% of the total course grade. Group project, peer evaluation, homework assignments, class participation, and workshops count for 20%, 5%, 12%, 10%, and 3%, respectively. Class participation includes, but not limited to, comments, feedback, answers to class discussion and in-class problem solving sessions.

<table>
<thead>
<tr>
<th>Written Exams (Out of 3 written exams in the course, the lowest scored exam will be excluded from the final letter grade estimation.)</th>
<th>Each counts for 25%*2</th>
<th>93-100</th>
<th>A</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group Presentation</td>
<td>20%</td>
<td>90-92.9</td>
<td>A-</td>
</tr>
<tr>
<td>Peer Evaluation</td>
<td>5%</td>
<td>87-89.9</td>
<td>B+</td>
</tr>
<tr>
<td>Homework and Case Assignments</td>
<td>12%</td>
<td>84-86.9</td>
<td>B</td>
</tr>
<tr>
<td>Service Learning Project</td>
<td>5%</td>
<td>80-83.9</td>
<td>B-</td>
</tr>
<tr>
<td>Class participation</td>
<td>5%</td>
<td>77-79.9</td>
<td>C+</td>
</tr>
<tr>
<td>Workshops</td>
<td>3%</td>
<td>74-76.9</td>
<td>C</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
<td>70-73.9</td>
<td>C-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>60-69.9</td>
<td>D</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Below 60</td>
<td>F</td>
</tr>
</tbody>
</table>

Written Exams
There will be three written exams throughout the course. Each of the three exams will be worth the same points. However, the exam with the lowest score will be excluded from the final letter grade calculation. Chapters that will be included in each exam are clearly indicated in the tentative class schedule. Exams will contain some or all forms of multiple choice, short answer, and fill-in-the-blank questions as well as numerical problems. It is mandatory to take all three exams.
Group Presentation and Peer Evaluation

Students are expected to do group presentations at the end of the semester. Students will work in teams consisting four students per group. Please submit a word file that consists of the names of the team members by January 31, 2018 via BB. Further details of this project will be provided in class. The group presentations will take place during the last week of the classes. More detailed explanations and an outline for the project report will be provided in class. At the end of the semester, you will also be given a group members evaluation form. You will be asked to evaluate your group members’ performances during the presentation preparation. Then, each group member will have an average group presentation contribution score that will be calculated based on the scores given to her/him by his/her peers. This score will affect 5% of the total course grade. The group presentations will be evaluated by the instructor and will account for 20% of your overall course grade.

Homework Assignments

There will be problem and case assignments during the semester. It is imperative that each of you tries to solve all the questions and understands the solutions provided. The questions that will appear on exams will be very similar to those on the assignments. Homework will be assigned most weeks after class and will pertain to material covered during that week. I will be available during office hours to help with homework problems provided you try to work it out by yourself first. Homework has to be submitted via BB assignment submission system when/before it is due. Your homework will not be returned to you in hard copy format. However, the solutions for all homework assignments will be posted on BB on a regular basis. Each student is expected to do all the homework. Some questions from the homework may be discussed in class and input from the students will count toward class participation. Students will be given credit points for all attempted homework at the end of the term. Late homework will be accepted with some restrictions. For each late day, 25% of the total points on the homework will be taken off and your homework assignment will be evaluated based on whatever percentage of the total is left after the late day punishment points taken off. Number of late days to submit a homework assignment cannot exceed 3. After the 3rd late day, a late homework assignment will not be accepted anymore.

Where to leave assignments: Assignments must be turned in soft copy format via BB system on or before their due dates. Please be aware that late assignments will only receive some portion of the total credit depending on how late they are and the number of late days cannot exceed 3.

Service Learning Project

As part of your course work, you will be required to participate to a service learning project, designed to help high school students. I have initiated a service learning project with Lamar High School. Lamar High School is a magnet school within HISD for its business and management program. The project will involve you teaching high school students about exchange rates, quotes and cross rates. Each student will be assigned several high school students that are currently enrolled in the business and management course as seniors at Lamar High School. You are to design your teaching materials and develop a teaching strategy for your students. The approximate date for this exercise will be sometime in April 2018. I am still in the process of finalizing the logistics and the details with the Lamar High School Business Program Coordinator. I will give you more update as it becomes available. Once you complete this project, you will turn in a 2-page synopsis explaining how this project helped your learning of
the material. You will also be asked to turn in your teaching materials used during the project. Your performance on this project will be evaluated using the feedback from your students, your synopsis, and the teaching materials you used. The service learning project is worth 5% of the total course grade.

Class Participation

Participation to the class is a must for each student. I highly value student-peer-instructor interactions. Please come prepared for the classes and share/voice your comments and questions with the class. The following criteria will be used to judge and grade your participation performance:

Content Mastery: The student makes evident by classroom comments and/or responses to questions, an understanding of the facts, concepts, and theories presented in the assigned readings and problems.

Communication Skills: The student informs other students in a clear and constructive manner what he/she knows. Communication skills include listening to others and understanding what they have said, responding appropriately, asking clear, constructive questions, avoiding rambling discourses or class domination, building on the ideas of others, etc.

Synthesis/Integration: The student shows the connections between this material and other material. For example, the student could take several ideas from the readings or class discussions and combine them to produce a new perspective on an issue, or the student could take outside materials (personal experiences, other classes etc.) and combine them to create insights.

Creativity: The student shows further implications of the material by finding new ways of articulating or setting the materials which produce significant insights, etc.

Valuing: The student identifies values inherent to the material and offer rationales based on some value system.

Workshops

Small Tasks for Small Scores (3 Completed Activities = 3% of your grade) In order to (1) bolster the student’s performance in courses in the business school and (2) better prepare students for their professions and careers after school, faculty in CSB set aside a small part of the total score in each course for small tasks/workshops. Each student is required to complete a minimum of three (three hours total) workshops. In doing so, CSB will provide numerous workshops for all students taking CSB courses (the complete list of workshops is available on BB). As can be seen in the list, the workshops are being offered by different academic support services on campus and the workshops on computer applications are being offered through an online provider (Lynda.com).

- Workshops are being offered during the activity period and in the evening on weekdays in the Spring semester.
- In addition, workshops are being scheduled for two Saturdays in the Spring semester.
• Workshops are also being offered online via Lynda.com.
• While the students have to complete a minimum number of workshops per semester, the same workshops could be used for various courses.
• Students need to attend a workshop lasting at least one hour to complete one activity. For instance, if a student decides to take a half hour session on Excel training via Lynda.com, she/he then needs to take an additional half hour session on something else to complete one required activity.

About Lynda.com
In order to access and complete online workshops on Lynda.com free of charge, you will need to follow the steps below:

1. Register for a FREE My Link Library (MLL) card from the Houston Public Library. You can visit UST local Houston Public Library (4100 Montrose Blvd, Houston, TX 77006) to fill out a form for the card or simply you can go online and access the link below to register and receive your My Link library card:

https://houstonlibrary.org/my-link-library-card-registration

2. Once you obtain a My Link library (MLL) card number, Please go to the link below and “Create a Profile” on Lynda.com using your card number:

https://www.lynda.com/portal/sip?org=houstonlibrary.org

You will be able to login to Lynda.com with your MLL card number and the password you created.

3. You can complete workshops on Lynda.com and save your completion certificates to submit me on Blackboard at the end of the semester to receive your workshops credits in the course.

Suggested Workshops on Lynda.com:

Excel 2010: Financial Functions
Excel 2007: Financial Analysis
Excel 2013: Financial Functions in Depth

All workshops must be completed by May 4, 2018 in order to receive full workshop credit in the course.

Extra Credit Options
Extra credit for extra work is always an option for students and it can count up to 3% of the total course grade depending on the difficulty level of the extra assignment. If you would like to take on an extra credit assignment, please send me an email before April 20, 2018. Only the requests made via email will be considered for extra credit assignments. Please also note that only students with attendance records of at least 85% of the full attendance throughout the entire Spring 2018 semester will have the right to exercise the extra credit assignment option. The deadline to turn in the extra credit assignment via BB system is May 4, 2018.
12. Available Support Services:

- **Tutorial Services Center (TSC)**
  The Tutorial Services Center offers assistance to all current UST students in a variety of content areas, including academic subjects, general concepts, and writing skills. Tutors are available anytime the center is open. The TSC offers on-site tutoring, online tutoring, and tutorial workshops. Office hours and schedules can be found at [http://www.stthom.edu/public/index.asp?page_ID=100289](http://www.stthom.edu/public/index.asp?page_ID=100289). Please contact the center at 713-525-3878 or tutoring@stthom.edu.

- **CSB Tutorials**
  The Cameron School of Business offers tutoring in business subjects. Please visit [http://libguides.stthom.edu/cameron](http://libguides.stthom.edu/cameron) (under the “CSB Tutorial Services” tab) for the most current tutorial schedule and available subjects.

- **Information Technology Services**
  The UST IT Solution Center offers assistance with technical issues related to general computer issues, software, email, passwords, MyStThom, and blackboard. Manuals, contact information, and discounted software and hardware purchase information may be found at [http://www.stthom.edu/Offices_and_Services/Information_Technology/Index.asp](http://www.stthom.edu/Offices_and_Services/Information_Technology/Index.asp).

13. Other Items

Drops: Please refer to a current University catalog for details. For fall and spring semester courses officially dropped through the 17th class day are not recorded on transcripts. From the 18th day and ending with the last day of the 9th week of each semester, official drops are recorded with a “W”, and no grade is computed in GPA. Unofficial drops can result in an “F” for the course. The times differ for summer school classes.

Withdrawals: Students may officially withdraw from the University by completing the appropriate form from the Registrar’s office. A “withdrawal from the university” notice will appear on the transcript for that semester.

**ACADEMIC HONESTY**

Ethical conduct is essential to a community of scholars and students searching for truth. Anything less than total commitment to honesty and honorable conduct undermines the efforts of the entire community. Academic integrity lies at the very heart of any institution of higher learning. In the Cameron School of Business, students and faculty are expected to commit to a code that exemplifies each individual's honor and integrity. Any conduct that violates this standard and betrays the respect of others is a matter of grave concern and, accordingly, is deemed unacceptable.

The tests/exams will be individual efforts. Student may work together on homework assignments, but must submit their own assignments.

The penalty for an incident of academic dishonesty is, at the discretion of the professor, either a mark of zero for the work in question or the grade of F for the course.
ACCOMMODATIONS

The University of St. Thomas abides by the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, which stipulates that no student shall be denied the benefits of an education "solely by reason of a handicap." If you have a documented disability that may impact your performance in this class and for which you may require accommodations, you must be registered with and provide documentation of your disability to Counseling and Disability Services which is located on the second floor of Crooker Center. Contact Debby Jones or Rose Signorello at 713-525-6953 or 713-525-3162.

Any student with a documented disability needing academic adjustments or accommodations is requested to speak with me during the first two weeks of class. All discussions will remain confidential.

The Cameron School of Business at the University of St. Thomas

MISSION STATEMENT

Inspired by the Basilian Fathers’ motto of Goodness, Discipline and Knowledge, the Cameron School of Business provides a comprehensive, high quality, ethically oriented business education to a diverse student body enabling graduates to serve as leaders of faith and character in a global economy.