

FIN321: International Business Finance
Shidler College of Business, University of Hawai'i at Manoa
Spring 2020

This syllabus is subject to change as the semester progresses.

Instructor	Dr. Nimesh Patel
Email:	nimesh@hawaii.edu Please begin the subject line with: FIN321 Before sending an email, check to see if your question is answered in the syllabus!
Office:	BusAd E601-A
Office hours:	Tuesday and Thursday 12.00pm-1.00pm
Textbook:	Eun and Resnick, <i>International Financial Management 8e</i> , 2018, McGraw-Hill Education and access to McGraw-Hill (MH) Connect web-based course companion system. This is going to be part of the IDAP program so you will automatically buy an electronic version of the book and access to MH Connect as part of your course registration. You can then register for MH Connect on Laulima by selecting the “MH Campus” option. See below for further details.
Slides:	Slides will be made available on Laulima (https://laulima.hawaii.edu/portal)

CLASS TIME AND LOCATION

Tuesday and Thursday from 9.00am-10.15am in BUSAD C101

PREREQUISITES

BUS314 completed with at least a C- grade.

COURSE OBJECTIVES

The world economy is becoming increasingly integrated. This course aims to provide an introduction to the fundamental concepts of international finance. Topics include exchange rate determination, foreign exchange markets, international economics, and foreign exchange rate risk management.

ADMINISTRATION

Registration: Students who have issues with or questions about registration should contact the Office of Student Academic Services (OSAS) in BusAd B101. For more information, please visit the page: <http://www.shidler.hawaii.edu/current-students/contact>

Communication: Email is the preferred communication method in emergency. Students should check the course Laulima website one day before each class session.

Grading: Each student’s grade for the course will be based on scores in the following areas using the following weights:

Description	Percent
Participation	10
Homework	40
Midterm Exam	25
Final Exam	25
Total	100

Attendance and Participation: Place a **tri-folded placard** with your name during class to help facilitate discussion and grading. Attendance may periodically be taken during the semester and will factor into your participation score.

Homeworks: There will be 14 homeworks administered through McGraw-Hill Connect. Pay close attention to the deadline for each homework.

Examinations: There will be a midterm and a final exam. The in-class midterm will be on Thursday March 5. All exams will be closed-book. Cell phones “just as calculators” may not be used during exams. The final exam will be in-class during the final week of class on Tuesday May 5. Both exams will consist of a combination of multiple choice and short answer questions.

Make-up exams may be given only under **very rare** circumstances, and the instructor reserves the right to deduct points as deemed appropriate. If an exam must be missed, the student must request approval from the instructor **prior** to the absence. **No make-up exam will be given without prior approval** and will be considered only in legitimate, unavoidable circumstances (serious illness, family emergency, etc). **Proper documentation for the absence must be presented.** If allowed, make-up exams will be scheduled at the discretion of the instructor. Make-up quizzes or exams may be more rigorous and graded to a higher standard than the original. If students believe that there is an error in the grading of an exam, they should call it to the instructor’s attention **within a week after the results are posted on Lulima**. If a student believes a question has been ungraded unfairly, the policy is to re-grade the entire homework/exam.

Honor Pledge at Each Examination: On the first page of each exam booklet, students will be asked to sign the following Honor Pledge:

On my honor as a student taking this course at the Shidler College of Business at University of Hawai‘i at Mānoa, I pledge that I have neither given nor received aid on this exam. I also pledge that I have read the Syllabus and am in compliance with the policies stated therein.

Therefore, students should read this entire Syllabus carefully **before** the first exam, and review it periodically, so that they can follow it and meaningfully sign the Honor Pledge at each exam.

COURSE SCHEDULE

The schedule is subject to change as the semester progresses. Students are expected to read the relevant chapters **before** class.

Week	Date	
1	1/14	Intro, Globalization and the multinational firm (Ch. 1)
	1/16	International monetary system (Ch. 2)
2	1/21	International monetary system (Ch. 2)
	1/23	Balance of payments (Ch. 3)
3	1/28	Foreign exchange market (Ch. 5)
	1/30	Foreign exchange market (Ch. 5)
4	2/4	Parity relationships (Ch. 6)
	2/6	Parity relationships (Ch. 6)
5	2/11	Options and futures (Ch. 7)
	2/13	Options and futures (Ch. 7)
6	2/18	Transaction exposure hedging (Ch. 8)
	2/20	Transaction exposure hedging (Ch. 8)
7	2/25	Economic exposure hedging (Ch. 9)
	2/27	Economic exposure hedging (Ch. 9)
8	3/3	Practice midterm exam review
	3/5	In-class midterm exam
9	3/10	International banking and money market (Ch. 11)
	3/12	International banking and money market (Ch. 11)
10	3/24	International bond market (Ch. 12)
	3/26	International equity market (Ch. 13)
11	3/31	Interest rate and currency swaps (Ch. 14)
	4/2	Interest rate and currency swaps (Ch. 14)
12	4/7	Foreign direct investment and cross-border acquisitions (Ch. 16)
	4/9	Foreign direct investment and cross-border acquisitions (Ch. 16)
13	4/14	International capital budgeting (Ch. 18)
	4/16	International capital budgeting (Ch. 18)
14	4/21	New topics:
	4/23	New topics: Cryptocurrencies
15	4/28	Practice final exam review
	4/30	Practice final exam review
16	5/5	In-class final exam

COURSE COMPLIANCE WITH VARIOUS CAMPUS POLICIES:

All rules and policies of the University of Hawai‘i at Mānoa and the Shidler College of Business will be followed in the course.

Students with Disabilities: Any student who has a documented disability and requires accommodations is strongly encouraged to contact me or the KOKUA Program located in Room 13 on the first floor of the Student Services Center (also KOKUA Program Director at 956-7511 or visit their webpage: <http://www.hawaii.edu/kokua/>).

Academic Honesty: Cheating and Plagiarism will not be tolerated. All incidents will be handled in accordance with the UH *Student Code of Conduct*. The UH Student Code of Conduct, is available at: <http://www.hawaii.edu/student/conduct>. The most relevant portions are included below for your convenience.

Because UHM is an academic community with high professional standards, its teaching, research, and service purposes are seriously disrupted and subverted by academic dishonesty. Such dishonesty includes cheating and plagiarism as defined below. Ignorance of these definitions will not provide an excuse for acts of academic dishonesty.

IMPORTANT Definitions for Plagiarism and Cheating.

Cheating includes but is not limited to giving or receiving unauthorized assistance during an examination; obtaining unauthorized information about an examination before it is given; submitting another’s work as one’s own; using prohibited sources of information during an examination; fabricating or falsifying data in experiments and other research; altering the record of any grade; altering answers after an examination has been submitted; falsifying any official University record; or misrepresenting of facts in order to obtain exemptions from course requirements.

Plagiarism includes but is not limited to submitting, in fulfillment of an academic requirement, any work that has been copied in whole or in part from another individual’s work without attributing that borrowed portion to the individual; neglecting to identify as a quotation another’s idea and particular phrasing that was not assimilated into the student’s language and style or paraphrasing a passage so that the reader is misled as to the source; submitting the same written or oral or artistic material in more than one course without obtaining authorization from the instructors involved; or “drylabbing,” which includes obtaining and using experimental data and laboratory write-ups from other sections of a course or from previous terms.

How to Access Your Course Materials for McGraw-Hill Connect

This is going to be part of the IDAP program so you will automatically buy an electronic version of the textbook and access to MH Connect as part of your course registration at a heavily discounted price. You can then register for MH Connect on Lulima by selecting the “MH Campus” option. Follow the steps to access your course materials. Not that you should NOT be required to enter any payment details through any of this process.

A discounted OPTIONAL loose-leaf version of the textbook is also available at the bookstore.