



COURSE DATA

DATA SUBJECT

Code: 35851
Name: International finance
Cycle: Undergraduate Studies
ECTS Credits: 6
Academic year: 2025-26

STUDY (S)

Degree	Center	Acad. year	Period
1313 - Degree in Business Management and Administration	Facultat d'Economia	3	Sin determinar
1921 - Double Degree Program BMA and Law	Facultat d'Economia	5	Sin determinar, First quarter

SUBJECT-MATTER

Degree	Subject-matter	Character
1313 - Degree in Business Management and Administration	Optatividad Jurídico-empresarial	ELECTIVES
1921 - Double Degree Program BMA and Law	Year 5 compulsory subjects	COMPULSORY

COORDINATION

HERRERO PIQUERAS MARIA BEGOÑA

SUMMARY

It is known that the objective of the company is the adoption of decisions that increase the value of the company for its owners or shareholders.

That is, the decision makers must decide, without taking into account any type of frontiers, where they can obtain financial resources and where to invest them. Although the above statement is valid for any moment, it is true that today it adopts its maximum expression when we find ourselves in a globalized world favored, among other things, by the rapid technological advance.

The process of internationalization implies the acceptance by companies of new risks that must be taken into account by the CFO, such as exchange rate risk, credit risk, country risk, etc. and new financing opportunities such as access to foreign investors.



Throughout the topics that make up the subject we will introduce ourselves in the international financial environment, the foreign exchange market and, fundamentally, the risks derived from the globalization of business activity and the financial instruments for its coverage.

The theoretic classes will be complemented with practical exercises and readings that will contribute to a better learning of the theoretical contents exposed.

PREVIOUS KNOWLEDGE

RELATIONSHIP TO OTHER SUBJECTS OF THE SAME DEGREE

There are no specified enrollment restrictions with other subjects of the curriculum.

OTHER REQUIREMENTS

No prior knowledge is required

COMPETENCES / LEARNING OUTCOMES

-

Be able to adapt to new situations.

Be able to analyse and search for information from different sources.

Be able to learn autonomously.

Be able to make decisions.

Be able to solve financial valuation problems, both for financing decisions and for business investment, in the national and international environment.

Be able to solve problems.

Be able to work in a team.

Demonstrate capacity for analysis and synthesis.

Demonstrate oral and written communication skills in the native language.

Have critical and self-critical capacity.

Know the different financing instruments and be able to determine the company's indebtedness policy.



Know the fundamentals that govern financial operations and markets.

Know the national and international financial environment and the risks associated.

Manage time effectively.

DESCRIPTION OF CONTENTS

1. THE INTERNATIONALIZED COMPANY

- 1.1 Globalization and enterprise.
- 1.2 Risks of the international enterprise.
- 1.3 Financial management of the International company

2. THE FOREIGN EXCHANGE MARKET

- 2.1 The foreign exchange market. Exchange rate
- 2.2 Theories on exchange rate determination
- 2.3 Types of currency trading

3. FINANCIAL RISK MANAGEMENT I

- 3.1 Financial risk
- 3.2 Introduction to derivatives
- 3.3 Organized Markets versus OTC Markets

4. FINANCIAL RISK MANAGEMENT II

- 4.1 Exchange rate risk management
 - 4.1.1. Foreign exchange forwards
 - 4.1.2. Currency futures
 - 4.1.3. Currency options
 - 4.1.4. Currency swaps
- 4.2 Interest rate risk management
 - 4.2.1 Interest rate forwards: FRAs
 - 4.2.2. Interest rate futures
 - 4.2.3. Interest rate options: Cap, floor, collar
 - 4.2.4. Interest rate swaps

- 4.1. Means of payment and collection in foreign transactions



5. COMMERCIAL RISK MANAGEMENT

- 4.1. Means of payment and collection in foreign transactions
 4.2. Commercial risk management with derivatives
 4.3. Internacional trade financing: Liquidity risk

WORKLOAD

PRESENCIAL ACTIVITIES

Activity	Hours
Theory	30,00
Classroom practices	30,00
Total hours	60,00

NON PRESENCIAL ACTIVITIES

Activity	Hours
Attendance at other activities	0,00
Individual or group project	20,00
Independent study and work	20,00
Preparation of lessons	50,00
Preparation for assessment activities	0,00
Resolution of case studies	0,00
Total hours	90,00

TEACHING METHODOLOGY

EVALUATION

To evaluate the knowledge and skills acquired by students, we will use a diversified assessment system. Thus, 80% of the final grade will be obtained through a final test or examination that will consist of theoretical and practical questions.

The remaining 20% will be obtained by continuous evaluation. It may be instrumented by means of classroom tests, practical cases, questionnaires, assignments and active participation in class. Continuous assessment is recoverable with the final exam.

Attendance to class is compulsory, since it will allow observing the participation and involvement of the student and taking tests.

In any case, it will be an essential requirement to obtain 5 points out of 10 in the final exam or test so that



the grade obtained in the continuous evaluation computes. If the student does not pass the subject on the first call, the mark of the continuous evaluation will be saved for the second call.

In case of copy or plagiarism in the exams and / or works developed by the students, the current regulations will be applied.

REFERENCES

- Duran, J.J. y Gallardo F. (2013): Finanzas internacionales para la empresa. Pirámide. Madrid.
Eiteman, D., Stonehill, A. y Moffett, M. (2011): Las Finanzas en las empresas multinacionales. Pearson. Mexico.
Eun, C.; Resnick, B. y Chuluun, T. (2021): International Financial Management. 9th Edition. Ed. Mc Graw Hill Martín, L.L. y Téllez, C. (2014): Finanzas internacionales. Paraninfo. Madrid
- González, S. (2000): El Sistema Monetario Internacional y el Mercado de Divisas. Pirámide. Madrid.
Hernández, L. (2003): Los riesgos y su cobertura en el comercio internacional. FC Editorial.
López, F.J y García, P (2006): Finanzas en mercados internacionales. MacGrawHill.
Madrid
Martín, J.L. y Trujillo, A. (2004) Manual de Mercados Financieros. Thomson-Paraninfo. Madrid
Mascareñas, J. (2004): El riesgo de la empresa. Tipología, análisis y valoración. Pirámide. Madrid.
Mateos, P. y Analistas Financieros Internacionales (2001): Finanzas Internacionales. Ed. Académicas SA Ontiveros, E; Bergés, A; Valero, F, y Manzano, D (1993): Mercados financieros internacionales. Espasa Calpe Quiroga, C. (2015): Casos de finanzas internacionales. Global Marketing Strategies. Madrid
Serantes, P. (2004): Cobertura de riesgos en las operaciones de exportación. ICEX ——— (2007): Factoring, forfaiting y leasing: instrumentos de financiación para la pyme exportadora. ICEX