

**COURSE DATA****DATA SUBJECT****Code:** 35894**Name:** International finance**Cycle:** Undergraduate Studies**ECTS Credits:** 6**Academic year:** 2025-26**STUDY (S)**

Degree	Center	Acad. year	Period
1314 - Degree in International Business	Facultat d'Economia	3	First quarter

SUBJECT-MATTER

Degree	Subject-matter	Character
1314 - Degree in International Business	International markets and finance	COMPULSORY

COORDINATION

CUELLO ALBORNOZ GUSTAVO

SUMMARY

International Finance is taught in the third year, first semester of the Bachelor in International Business from the University of Valencia. It is part of Markets and International Finance, and aims to introduce students to the field of international finance, analyzing the risks involved and the tools to mitigate or avoid them. Over the topics covered by the course we will analyze the international financial environment, the foreign exchange market and the risks arising from the globalization of business and existing tools for their coverage. The lectures are supplemented with practical exercises and readings that contribute to better learning of the theoretical risk.

PREVIOUS KNOWLEDGE**RELATIONSHIP TO OTHER SUBJECTS OF THE SAME DEGREE**

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

OTHER REQUIREMENTS**COMPETENCES / LEARNING OUTCOMES**



1314 - Degree in International Business

Aprender las características, utilidad y forma de articulación en la práctica de los activos financieros internacionales.

Aprender los conceptos financieros esenciales para estudiar y trabajar sobre/en los mercados financieros actuales.

Be able to generate ideas and detect business opportunities in international markets.

Be able to work in multidisciplinary and intercultural teams.

Comprender las relaciones existentes entre tipos de interés, tipos de cambio e inflación.

Conocer los principales mercados financieros internacionales y su evolución reciente.

Detectar oportunidades y amenazas de los distintos mercados financieros internacionales.

Develop the capacity to evaluate and critically analyse international economic phenomena and agents.

Develop the capacity to prepare and defend reports that contribute to the decision-making of public and private agents.

Know how international financial markets work.

Seleccionar y gestionar las vías de acceso a los mercados financieros internacionales.

Tomar conciencia de la importancia de la función financiera en el desarrollo internacional de una empresa.

Understand the behaviour of economic agents and their interaction in global markets.

Use the economic and financial information of the company to make decisions.

DESCRIPTION OF CONTENTS

1. Globalization

1.1. Introduction

1.2. International Monetary System

1.3. International Financial Markets

Euromarkets

Foreign Exchange markets

2.1. Exchange rates

2.2. Foreign Exchange rate determination



2. Foreign Exchange Market

- 2.1. Exchange rates
- 2.3. International Parity Conditions
- 2.3. Foreign Exchange rates and quotations

3. Foreign Currency Derivatives

- 3.1. Foreign Currency Futures
- 3.2. Foreign Currency Options

4. Foreign Exchange Exposure

- 4.1. Introduction
- 4.2. Transaction Exposure
- 4.3. Economic or operating Exposure

5. International Trade Finance

- 5.1. Introduction
- 5.2. International Trade Finance
- 5.3. Documentation in a typical trade transaction

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	0,00
Independent study and work	20,00
Preparation of lessons	45,00
Preparation for assessment activities	25,00
Resolution of case studies	0,00
Total hours	90,00



TEACHING METHODOLOGY

The learning experience will consist of:

Lectures, where theory, models and techniques are presented and explained.

Case seminars, where students apply models and techniques to solve case studies. Part of these will be prepared alone by the students.

EVALUATION

The course is assessed by combining:

Continuous assessment: maximum 20% calculated from the note of the subject and based on the mechanisms determined by the lecturer to assess student participation and involvement in the teaching-learning process. This may include one or more mid-term exams. More information will be provided by the lecturer at the beginning of the classes.

Final exam: compute minimum of 80% of the mark, and will consist of a battery of test or multiple choice or true/false questions and / or several open short answer questions; and solving exercises.

Final exam must be passed to pass the subject.

REFERENCES

- Eiteman, D.; Stonehill, A.; and Moffett, M. (2023): *Multinational Business Finance*. Pearson, 16th ed.
- Lopez, F.; and Garcia, P. (2006): *Finanzas en mercados internacionales*. Mac-Graw-Hill
- Eun, C.; Resnick, B. and Chuluun, T. (2024): *International Financial Management*. Mc-Graw Hill, 10th ed.
- Martín, L.L. y Téllez, C. (2014): *Finanzas internacionales*. Paraninfo. Madrid
- Shapiro, A. (2019): *Multinational Financial Management*. Wiley, 11th ed.
- Duran, J.J. y Gallardo F. (2013): *Finanzas internacionales para la empresa*. Pirámide. Madrid.



- González, S. (2000): El Sistema Monetario Internacional y el Mercado de Divisas. Pirámide. Madrid.
- Homaifar, G. (2004): Managing Global Financial and Foreign Exchange Rate Risk. Wiley.
- Hernández, L. (2003): Los riesgos y su cobertura en el comercio internacional. FC Editorial.
- Desai, M. (2006): International Finance: A Casebook. Wiley.
- EITEMAN, D.; STONEHILL, A.; and MOFFET, M. (2023): Fundamentals of Multinational Finance. Pearson, 7th ed.
- ROSS, S; WESTERFIELD, R; JAFFE, J.; JORDAN, B. (2022): Corporate Finance. Mc Graw Hill, 13th ed.
- BREALEY, R.; MYERS, S.; ALLEN, F., EDMANS, A. (2023): Principles of Corporate Finance. McGraw-Hill. 14th ed.
- BREALEY, R.; MYERS, S.; MARCUS, A. (2023): Fundamentals of Corporate Finance. McGraw Hill. 11th ed.