

Course Title	INTERNATIONAL FINANCE				
Course Code	ACF-415				
Course Type	Compulsory				
Level	Undergraduate				
Year / Semester	4 / Seven				
Teacher's Name					
ECTS	5	Lectures / week	3	Laboratories / week	
Course Purpose and Objectives	<p>To focus on the foreign exchange market and major approaches to analyse the determination of exchange rates, the links between exchange rates, macroeconomic activity and a country's international competitiveness. The main objectives are to familiarise students with the institutional structure, the nature of the trading procedures, and trading activity in foreign exchange (FOREX) markets; the international parity conditions: purchasing power parity, covered and uncovered interest rate parity, and real interest parity; the equilibrium real exchange rate and its determinants; issues relating to the efficiency of foreign exchange markets and the forward bias puzzle; the pricing of international financial assets and their role in financing and investment decisions.</p>				
Learning Outcomes	<p>On completion of this course, students should be able to:</p> <ul style="list-style-type: none"> ▪ acquire an in-depth understanding of the relationship between exchange rates and macroeconomic activity, and a country's competitiveness in international markets; ▪ acquire a practical understanding of the operation of the spot and forward foreign exchange (forex) markets; ▪ acquire an appreciation of the importance of the international parity conditions; ▪ acquire a strong theoretical and conceptual understanding of the financial and investment problems facing firms that operate in the international global environment and the financial tools that can be used to minimize these problems. 				