

## 1. BASIC DATA

<b>Subject</b>	International Finance
<b>Program</b>	Master's Degree in Trade and International Economic Relations
<b>School</b>	School of Business, Economy and Communication
<b>Course</b>	Module III
<b>ECTS</b>	6 ECTS
<b>Type</b>	Mandatory
<b>Language/s</b>	English
<b>Modality</b>	On-campus/ Campus-based
<b>Semester</b>	First Semester
<b>Academic Year</b>	2024/2025
<b>Coordinator</b>	Dr. Hongsong Wang
<b>Lecturer</b>	Hongnin Bi

## 2. PRESENTATION

International Finance is the third module of the Master in Trade and International Economic Relations and, like the other modules, is worth 6 ECTS.

This module aims to enhance strategic knowledge of financial and fiscal policies, financial operations and financial instruments. In this way, students will be able to learn about the most complex financial operations and their economic and fiscal implications. In turn, students will be able to analyse, justify and prescribe the best financial operations in a highly competitive environment, in order to penetrate new international markets and promote expansion with criteria of efficiency and responsible organisation of material, monetary and immaterial resources.

Specifically, the International Finance module studies international monetary systems, the main financial markets, financial instruments at the service of foreign trade, as well as the influence of taxation on international finance (and on other relevant financial aspects of international business activity).

## 3. COMPETENCIAS Y RESULTADOS DE APRENDIZAJE

### General Competences:

- GC.1. Capacity for Interrelation, perfecting the ability to perceive, analyse and interpret the environment in order to be able to integrate information and make decisions in new environments.
- GC.2. Integration of Knowledge, i.e. having an integrated vision of all the dimensions of the company or international organisation, in order to be able to analyse problems and look for solutions as a group.
- GC.3. Ability to understand and take advantage of cultural diversity, developing respect for diversity.

- GC.4. Ability to work as part of a team, innovative mentality and decision-making.
- GC.5. Communication skills (in both Spanish and English) to debate and present their ideas and business projects in each area of the programme to a specialised or non-specialised forum.
- GC.7. Critical and self-critical sense.

**Specific Competences:**

- SC.1. Lead projects and teams from an integral ethical and socially responsible approach, assessing the impact of their decisions on profits, the market, people and society.
- SC.2. Master the keys to the major world economic areas in order to convert them into competitive advantages for the company.
- SC.3. Identify the international legal, fiscal, business and technological environment of the company and its importance in business activity when undertaking international projects.
- SC.5. Develop the competences of a manager: leadership, emotional intelligence, communication skills, team management, group work, planning, conflict resolution, negotiation and results orientation, always from a multicultural perspective and respecting diversity.
- SC.6. Mastering knowledge of international financial markets and financing instruments in order to help companies and organisations in the definition of financial policy.
- SC.8. Manage the resources needed to implement a successful internationalisation plan for the company, the launch of a new activity or the opening up of the company to new markets.
- SC.9. Detect the risks of a business internationalisation operation and recommend the tools and instruments to cover the company against them.
- SC.10. Proactively promote the use of technology in the processes that affect the different decision-making areas to facilitate efficiency, innovation and the generation of knowledge for companies immersed in internationalisation processes.

**Learning Outcomes:**

- LO1. Master the knowledge of international financial markets, as well as financing instruments, in order to help companies and organisations in the definition of financial policy.
- LO2. Identify the international legal and fiscal environment of the company and its importance in business activity. Define the decision-making policy in accordance with the tax criteria prevailing in international practices.
- LO3. Understand the existing monetary systems and their evolution, as well as the advantages they offer in different economic policies. Understand and know the movements of exchange rates and how they affect globalised markets. Master the existing instruments to minimise the risks of the monetary system.
- LO4. Understand financial instruments for investment, financing and risk hedging. Being able to evaluate a situation, select and make a decision on the contracting of the different existing financial products with a vision of the future and profitability for the company.

The table below shows the relationship between the competences developed in the module and the learning outcomes pursued.

Competencias	Resultados de aprendizaje
GC1, GC2, GC3, GC4, GC5, GC7  SC1, SC2, SC3, SC5, SC8, SC9, SC10	LO1. Master the knowledge of international financial markets, as well as financing instruments, in order to help companies and organisations in the definition of financial policy.
GC1, GC2, GC3, GC4, GC5, GC7  SC1, SC2, SC3, SC5, SC8, SC9, SC10	LO2. Identify the international legal and fiscal environment of the company and its importance in business activity. Define the decision-making policy in accordance with the tax criteria prevailing in international practices.
GC1, GC2, GC3, GC4, GC5, GC7 SC1, SC2, SC5, SC6, SC8, SC9, SC10	LO3. Understand the existing monetary systems and their evolution, as well as the advantages they offer in different economic policies. Understand and know the movements of exchange rates and how they affect globalised markets. Master the existing instruments to minimise the risks of the monetary system.
GC1, GC2, GC3, GC4, GC5, GC7  SC1, SC2, SC5, SC6, SC8, SC9, SC10	LO4. Understand financial instruments for investment, financing and risk hedging. Being able to evaluate a situation, select and make a decision on the contracting of the different existing financial products with a vision of the future and profitability for the company.

## 4. CONTENTS

The module is divided into four themes:

1. International Financial Markets
2. International Taxation
3. International Monetary Systems
4. Financial instruments for foreign trade

## 5. TEACHING-LEARNING METHODOLOGIES

The following are the types of teaching-learning methodologies to be applied:

- Presentations.
- Seminars.
- Case studies.
- Discussion of practical examples and real cases.
- Cooperative learning.

## 6. TRAINING ACTIVITIES

The following table shows the types of training activities to be carried out and the number of hours the student will spend on each:

Training activities	Hours
Presentation of knowledge in the classroom using the seminar method.	37,5
Seminar method.	25
Case classroom: teamwork for CASE analysis.	12,5
Group coaching on the developed competences.	7,5
Collaborative learning.	25
Integrative work on the module.	7,5
Presentation in the virtual classroom of knowledge. Students will carry out readings and analyses, as well as participate in virtual forums to demonstrate their ability to discuss and debate.	5
Virtual forums where they will demonstrate their ability to discuss.	5
Individual activities in the virtual classroom related to the content.	25
<b>TOTAL</b>	<b>150 h</b>

## 7. EVALUATION

The following is a list of the assessment systems and their weighting in the total grade for the module:

Sistema de evaluación		Pesos
Activity 1	<ul style="list-style-type: none"> <li>Carrying out and participating in classroom activities and cases.</li> </ul>	25%
Activity 2	<ul style="list-style-type: none"> <li>Completion of virtual classroom activities.</li> </ul>	15%
Activity 3	<ul style="list-style-type: none"> <li>Teacher's report on participation in the seminar.</li> </ul>	25%
Activity 4	<ul style="list-style-type: none"> <li>Presentation of a comprehensive team work of the module.</li> </ul>	35%

On the Virtual Campus, when you access the module, you will be able to consult in detail the assessment activities to be carried out, as well as the delivery dates and assessment procedures for each of them.

### 7.1. Ordinary Call

In order to pass the module in the ordinary exam, you must obtain a mark of 5 out of 10 in the final grade (weighted average) of the module.

## 7.2. Extraordinary Call

In order to pass the module in the extraordinary call, it is necessary to obtain a grade higher than or equal to 5 out of 10 in the final grade (weighted average) of the module.

The activities that have not been passed in the ordinary call must be submitted, after having received the appropriate corrections from the teacher, or those that have not been submitted..

## 8. TIMETABLE

This section provides an approximate timetable with delivery dates (weeks) for the evaluable activities of the module:

Assesments	Weeks
Activity 1	7-11
Activity 2	10-11
Activity 3	11
Activity 4	11-12

This timetable may be subject to modifications for logistical reasons. Any modification will be notified to the student in due time and form.

## 9. BIBLIOGRAPHY:

The reference works of the module are as follows:

- Bank for International Settlements (BIS) (2016). *Triennial Central Bank Survey - Foreign exchange turnover in April 2016*. Monetary and Economic Department. Recuperado, el 27 de diciembre de 2019, de <https://www.bis.org/publ/rpfx16fx.pdf>
- Bank for International Settlements (BIS) (2019). *Annual Economic Report 2019*. Recuperado, el 27 de diciembre de 2019, de <https://www.bis.org/publ/arpdf/ar2019e.pdf>
- Berzosa, C., Bustelo, P. y De la Iglesia, J. (1996). *Estructura Económica Mundial*. Madrid: Editorial Síntesis.
- Bustelo, P. (2008). *La internacionalización de la empresa española*. Estudio monográfico sobre el entorno económico y las oportunidades de inversión en India. Real Instituto Elcano, ICEX e ICO. Madrid. Recuperado, el 27 de diciembre de 2019, de [http://www.realinstitutoelcano.org/wps/wcm/connect/693210004f0198c58ae1ee3170baead1/Monografia\\_India\\_ICEX\\_ICO\\_RIE.pdf?MOD=AJPERES&CACHEID=693210004f0198c58ae1ee3170baead1](http://www.realinstitutoelcano.org/wps/wcm/connect/693210004f0198c58ae1ee3170baead1/Monografia_India_ICEX_ICO_RIE.pdf?MOD=AJPERES&CACHEID=693210004f0198c58ae1ee3170baead1)
- Comisión Nacional del Mercado de Valores (CNMV) (2019). *Informe Anual 2018*. Recuperado, el 23 de diciembre de 2019, de <https://www.cnmv.es/portal/Publicaciones/Informes.aspx>
- Comisión Nacional del Mercado de Valores (CNMV) (2019). Organizaciones Internacionales (enlaces). Recuperado, el 23 de diciembre de 2019, de <https://www.cnmv.es/Portal/Aldia/ActInternacional/OrgInter.aspx>
- European Central Bank (2019). *Financial Stability Review*. Recuperado, el 23 de diciembre de 2019, de <https://www.ecb.europa.eu/pub/financial-stability/fsr/html/index.en.html>
- Financial Action Task Force (FATF) (2019). *Annual Report, 2017/18*. Recuperado, el 23 de

diciembre de 2019, de <http://www.fatf-gafi.org/media/fatf/documents/brochuresannualreports/FATF-annual-report-2017-2018.pdf>

- Ministerio de Economía y Empresa (2019). Economía y empresa/Economía Internacional/Sistema económico y financiero internacional (enlaces). Recuperado, el 23 de diciembre de 2019, de 6  
<http://www.mineco.gob.es/portal/site/mineco/menuitem.c611bc2e45faad43b24b6bcd026041a0/?vgnextoid=686a3ff62184c310VgnVCM1000001d04140aRCRD>
- Ministerio de Industria, Comercio y Turismo (2019). Financiación. Recuperado, el 23 de diciembre de 2019, de <http://www.ipyme.org/es-ES/CFinanciacion/Paginas/Financiacion.aspx>
- Rodríguez Santos, M.A. y Saavedra Serrano, M.C. (2015). El impacto de la crisis de deudas soberana en los sistemas bancarios de los países del Este y Centro de Europa. *Revista Universitaria Europea*, 23, 71-100. ISSN: 1139-5796. Recuperado, el 23 de diciembre de 2019, de <http://www.revistarue.eu/RUE/092015.pdf>
- Saavedra Serrano, M.C. (2017). La integración financiera y el nuevo sistema de gobernanza de la Unión Económica y Monetaria. *Revista Universitaria Europea*, 26, 55-90. ISSN: 1139-5796. Recuperado, el 23 de diciembre de 2019, de <http://revistarue.eu/RUE/032017.pdf>
- Serantes Sánchez, P. (2012). Exportaciones a corto plazo. Su financiación, aseguramiento y otros aspectos prácticos. *Manuales Prácticos, Instituto Español de Comercio Exterior (ICEX)*. Madrid: Publicaciones ICEX. Recuperado, el 3 de enero de 2020, de <https://www.icex.es/icex/es/Navegacion-zona-contacto/libreria-icex/PUB2019817905.html?idTema=10707003&idColeccion=12060362>
- Serantes Sánchez, P. (2013). *El crédito Documentario*. Como medio de pago, Como instrumento de financiación. *Cuadernos Básicos, ICEX España Exportación e Inversiones*. Madrid: Publicaciones ICEX. Recuperado, el 3 de enero de 2020, de <https://www.icex.es/icex/es/Navegacion-zona-contacto/libreria-icex/PUB2019818011.html?idTema=10707003&idColeccion=12060363>
- World Bank (2019). Bank Regulation and Supervision a Decade after the Global Financial Crisis, *Global Financial Development Report 2019/2020*. Recuperado, el 23 de diciembre de 2019, de <https://openknowledge.worldbank.org/handle/10986/32595>

International organisations:

- Eurostat (European Commission): <https://ec.europa.eu/eurostat>
- Federation of European Securities Exchanges (FESE): <https://fese.eu/statistics/>
- Global Financial Development Database (World Bank): <https://www.worldbank.org/en/publication/gfdr/data/global-financial-development-database>
- OECD Data: <https://data.oecd.org/>
- Statistical Data Warehouse (European Central Bank): <https://sdw.ecb.europa.eu/>
- World Development Indicators (World Bank): <http://datatopics.worldbank.org/world-development-indicators/>
- World Economic Outlook Database (International Monetary Fund): <https://www.imf.org/external/pubs/ft/weo/2019/02/weodata/index.aspx>
- World Federation of Exchanges (WFE): <https://www.world-exchanges.org/our-work/statistics>

## 10. DIVERSITY CARE UNIT

Students with specific educational support needs:

Curricular adaptations/adjustments for students with specific educational support needs, in order to guarantee equal opportunities, will be guideline by the Diversity Attention Unit (UAD).

It is an essential requirement that a report on curricular adaptations/adjustments be issued by this Unit, so students with specific educational support needs should contact: [unidad.diversidad@universidadeuropea.es](mailto:unidad.diversidad@universidadeuropea.es) at the beginning of each semester.

## **11. SATISFACTION SURVEYS**

Your opinion matters!

Universidad Europea encourages you to participate in satisfaction surveys to identify strengths and areas for improvement regarding the teaching staff, the degree and the teaching-learning process.

The surveys will be available in the survey area of your Virtual Campus or through your email.

Your evaluation is necessary to improve the quality of the programme. Thank you for your participation.