

Facultad de Ciencias Económicas y Empresariales

## GUÍA DOCENTE DE LA ASIGNATURA

G2086 - International Finance

Grado en Administración y Dirección de Empresas  
Optativa. Curso 4

Curso Académico 2024-2025

**1. DATOS IDENTIFICATIVOS**

Título/s	Grado en Administración y Dirección de Empresas		Tipología y Curso	Optativa. Curso 4
Centro	Facultad de Ciencias Económicas y Empresariales			
Módulo / materia	MATERIA FINANZAS APLICADAS MÓDULO DE FORMACIÓN EN FINANZAS			
Código y denominación	G2086 - International Finance			
Créditos ECTS	6	Cuatrimestre	Cuatrimestral (1)	
Web				
Idioma de impartición	Inglés	Forma de impartición	Presencial	

Departamento	DPTO. ADMINISTRACION DE EMPRESAS			
Profesor responsable	CARLOS LOPEZ GUTIERREZ			
E-mail	carlos.lopez@unican.es			
Número despacho	Edificio de las Facultades de Derecho y Ciencias Económicas y Empresariales. Planta: + 2. DESPACHO (E233)			
Otros profesores				

**2. CONOCIMIENTOS PREVIOS**

The existence of specific prior knowledge is not essential, but it is recommended that students have basic financial knowledge (both in the cases of GADE and GE students, the contents of the respective degrees are enough).

### 3. COMPETENCIAS GENÉRICAS Y ESPECÍFICAS DEL PLAN DE ESTUDIOS TRABAJADAS

#### Competencias Genéricas

(Resolver) Capacidad para resolución de problemas. Se entiende por tal, la identificación, análisis y definición de los elementos significativos que constituyen un problema o aspecto a mejorar para resolverlo con criterio y de forma efectiva.

(Utilizar software) Capacidad para utilizar herramientas informáticas. El estudiante deberá conseguir aptitudes de manejo de software necesario como medio para la realización y culminación de las tareas necesarias en cada materia y en la vida laboral cotidiana.

(Cooperar) Capacidad para trabajar en equipo. El alumno deberá saber integrarse y colaborar de forma activa en la consecución de objetivos comunes con otras personas mucho más allá de los logros de carácter individual, pensando de forma global por el bien de la organización a la que pertenece.

(Internacionalizar) Trabajo en un contexto internacional. Esta competencia consiste en saber comprender y adaptarse a la cultura social y empresarial de diversos países, de gran interés para toda empresa u organización con proyección internacional.

#### Competencias Específicas

(Asesorar) Capacidad para asesorar en aspectos técnico-organizativos. Competencia referida a la capacidad para ofrecer asesoramiento a directivos de empresas y organizaciones en todo aquello que sea de utilidad para conseguir los logros de la empresa y mejorar su competitividad.

(Liderar la gestión) Capacidad para liderar la gestión de cualquier área funcional de la empresa. El alumno será capaz de integrarse en cualquier área funcional de una empresa u organización para desempeñar y liderar las tareas que en ella se realicen.

(Analizar el entorno financiero) Capacidad para valorar e interpretar el entorno financiero de la empresa. El alumno será capaz de elaborar e interpretar la información económico-financiera de la empresa, así como el entorno financiero en el que se mueve, para aprovechar todas las oportunidades.

#### Competencias Básicas

Que los estudiantes sepan aplicar sus conocimientos a su trabajo o vocación de una forma profesional y posean las competencias que suelen demostrarse por medio de la elaboración y defensa de argumentos y la resolución de problemas dentro de su área de estudio.

Que los estudiantes hayan desarrollado aquellas habilidades de aprendizaje necesarias para emprender estudios posteriores con un alto grado de autonomía.

### 3.1 RESULTADOS DE APRENDIZAJE

- To know the fundamentals of foreign exchange market and manage exchange rates
- Being able to analyze the parity of the different currencies
- To know the mechanisms of hedging risk and be able to apply them in practice
- To know the implications of the existence of international financial markets
- To understand the effect the international activity has on financing and investment decisions

#### 4. OBJETIVOS

In a globalized world, knowing how international markets work is crucial in order to develop a successful professional career in the field of economics and business administration.

The objective of the course is to provide the student with the necessary instruments to interpret the concepts and models of Financial Theory in the context of international relations and analyze practical situations in exchange rate risk management .

Specifically, the students will be able to understand the Foreign Exchange Market and international parity relationships. In addition, they will be able to analyze risk, as well as use financial derivatives to hedge it.

In the second Part, the students will study the fundamental concepts of international capital markets and the influence that this environment exerts on the financing and investment decisions of the company. This will provide them with a global understanding of the effect that international activity has on the main financial decisions of the company , a fundamental aspect for the development of their professional career in the future.

All this will be done with an eminently practical and applied approach, which also allows students to develop the skills and abilities necessary to improve their performance for their incorporation into the labour market. Specifically, students will learn to solve complex problems using Excel spreadsheet, to automate processes through programming, or to use simulation models to analyse financial problems, enhancing their ability to work in groups using the necessary tools to solve the problems.

5. MODALIDADES ORGANIZATIVAS Y MÉTODOS DOCENTES	
ACTIVIDADES	HORAS DE LA ASIGNATURA
<b>ACTIVIDADES PRESENCIALES</b>	
HORAS DE CLASE (A)	
- Teoría (TE)	22
- Prácticas en Aula (PA)	30
- Prácticas de Laboratorio Experimental(PLE)	
- Prácticas de Laboratorio en Ordenador (PLO)	8
- Prácticas Clínicas (CL)	
Subtotal horas de clase	60
<b>ACTIVIDADES DE SEGUIMIENTO (B)</b>	
- Tutorías (TU)	7,5
- Evaluación (EV)	4
Subtotal actividades de seguimiento	11,5
<b>Total actividades presenciales (A+B)</b>	<b>71,5</b>
<b>ACTIVIDADES NO PRESENCIALES</b>	
Trabajo en grupo (TG)	45,5
Trabajo autónomo (TA)	33
Tutorías No Presenciales (TU-NP)	
Evaluación No Presencial (EV-NP)	
<b>Total actividades no presenciales</b>	<b>78,5</b>
<b>HORAS TOTALES</b>	<b>150</b>

6. ORGANIZACIÓN DOCENTE													
CONTENIDOS		TE	PA	PLE	PLO	CL	TU	EV	TG	TA	TU-NP	EV-NP	Semana
1	PART I: FOREIGN EXCHANGE MARKET AND EXCHANGE RATES  1.- THE FOREX ORGANIZATION -Forex main characteristics -International monetary system -Exchange Rates -International Parity conditions  2.- HEDGING AND RISK MANAGEMENT -Hedging using swaps -Hedging using futures and options	11,00	15,00	0,00	2,00	0,00	3,75	2,00	22,75	16,50	0,00	0,00	1-7
2	PART II: INTERNATIONAL CORPORATE FINANCIAL DECISIONS  3.- INTERNATIONAL FINANCIAL MARKETS -Financial globalization -International markets and portfolio management -Risk and return in financial international investments  4.- FINANCING THE INTERNATIONAL BUSINESS -Public funds for international investment projects -International financing sources -International cost of capital (WACC)  5.- FOREIGN INVESTMENT ANALYSIS -International firms -Risks of international investments -Valuation of international investments	11,00	15,00	0,00	6,00	0,00	3,75	2,00	22,75	16,50	0,00	0,00	8-15
TOTAL DE HORAS		22,00	30,00	0,00	8,00	0,00	7,50	4,00	45,50	33,00	0,00	0,00	
Esta organización tiene carácter orientativo.													

TE	Horas de teoría
PA	Horas de prácticas en aula
PLE	Horas de prácticas de laboratorio experimental
PLO	Horas de prácticas de laboratorio en ordenador
CL	Horas de prácticas clínicas
TU	Horas de tutoría
EV	Horas de evaluación
TG	Horas de trabajo en grupo
TA	Horas de trabajo autónomo
TU-NP	Tutorías No Presenciales
EV-NP	Evaluación No Presencial

**7. MÉTODOS DE LA EVALUACIÓN**

Descripción	Tipología	Eval. Final	Recuper.	%
Practical group work	Trabajo	No	Sí	30,00
Calif. mínima	5,00			
Duración				
Fecha realización	During the course			
Condiciones recuperación	In the extraordinary call, by taking a specific exam			
Observaciones	<p>For those tasks that are carried out in the computer room, in which part of the work will be done during class, in-person attendance in the classroom will be compulsory, with a grade of zero in this practice for students who do not meet this requirement.</p> <p>The individual grade of each student in this section will be obtained considering the co-evaluation carried out among all members of the group at the end of the subject. Specifically, 30% of the total grade for group work will be calculated by applying a corrective factor obtained from the scores of the co-evaluation carried out among the members of each group.</p> <p>A minimum individual grade of 5 points out of 10 must be obtained in the whole group work to pass this part (once the co-evaluation is considered).</p> <p>To pass this part it is necessary to deliver all the proposed tasks. All work must be carried out by all members of the group, in such a way that each of them must be able to prove the acquisition of all the skills established in each task. Otherwise, the student's grade in this part will be 0.</p>			
Continuous assessment activities	Otros	No	No	10,00
Calif. mínima	0,00			
Duración				
Fecha realización	During the course			
Condiciones recuperación				
Observaciones	<p>To obtain an assessment in this section it is necessary to complete at least 75% of the continuous evaluation activities. Otherwise the grade will be zero</p> <p>This activity is mainly based on group debate and collaboration during class, so it is a NON-recoverable activity</p>			
Partial Exam Part I	Examen escrito	No	Sí	30,00
Calif. mínima	4,00			
Duración				
Fecha realización	At the end of the first Part			
Condiciones recuperación	In the extraordinary call			
Observaciones	The exam will consist of a theoretical part and practical exercises.			
Partial Exam Part II	Examen escrito	Sí	Sí	30,00
Calif. mínima	4,00			
Duración				
Fecha realización	On the date designated by the faculty for the ordinary call			
Condiciones recuperación	In the extraordinary call			
Observaciones	The exam will consist of a theoretical part and practical exercises.			
<b>TOTAL</b>				<b>100,00</b>
Observaciones				

The course is designed to follow an approach of continuous assessment throughout the semester, so that continued attendance and completing intermediate tasks are necessary. Daily control assistance will be made, although the attendance is not part of the evaluation.

All partial qualifications, if successfully overcome, will form the final grade for the course, be necessary to obtain at least 5 points rating of 10.

To carry out the work throughout the semester students will form groups during the first two weeks .

The first day of class all the details related to the evaluation, the formation of groups and the necessary considerations to pass the subject will be explained. The students will have detailed instructions that will develop what is established in this teaching guide.

Students who fail the course in the first call will be allowed to take the second call to retrieve all failed parts (all that have not reached a mark of 5 points).

**Criterios de evaluación para estudiantes a tiempo parcial**

Part-time students should contact the teacher in the first two weeks of class to analyze their situation. If they wish, they can follow the continuous assessment with the same requirements as the rest of the students, but they must contact the teacher during the first two weeks to form groups as the other students. Otherwise, they will be able to pass the subject obtaining more than 5 in a specific theoretical-practical final exam on all the contents of the course.

**8. BIBLIOGRAFÍA Y MATERIALES DIDÁCTICOS**

**BÁSICA**

- EITEMAN, D.; STONEHILL, A. AND MOFFET, M. (2021): Multinational Business Finance. Pearson
- EUN, C. AND RESNICK, B. (2024): International Financial Management. McGraw Hill.

**Complementaria**

- COPELAND, L. (2014): Exchange rates and international finance. Pearson
- CORB, H. (2012): Interest rate swaps and other derivatives. Columbia Business School.
- JAGERSON, J. AND HANSEN, S.W. (2011): All about FOREX trading. The easy way to get started. McGraw Hill
- KRUGMAN, P.; OBSTFELD, M.; MELITZ, M. (2016): International economics: theory and policy. Pearson.
- LEVI, M. AND DAS, D. (2005): International Finance: Contemporary Issues. RoutledgeEdit
- PILBEAM, K. (2013): International finance. Palgrave.
- SOLNIK, B. (2013): Global Investments. Pearson
- WEITHERS, T (2006): Foreign Exchange Markets. A Practical Guide to the FX Markets. John Wiley & Sons, Inc.

**ADDITIONAL MATERIAL**

All the materials necessary to follow the subject will be available in the UC virtual classroom. Specifically, students will have at their disposal on the platform:

- Presentations used for theoretical classes
- The statements of the practical exercises
- Group practices, with implementation instructions and Excel templates used as support material for their implementation.
- Interactive activities through H5P
- All the grades of the evaluation activities carried out throughout the subject.
- A section of web links with information on web pages of interest related to the content of the subject .

**9. SOFTWARE**

PROGRAMA / APLICACIÓN	CENTRO	PLANTA	SALA	HORARIO
Microsoft office (Word, Excel)				



### 10. COMPETENCIAS LINGÜÍSTICAS

- |  |   |
|--|---|
| <input type="checkbox"/> Comprensión escrita                                       | <input type="checkbox"/> Comprensión oral |
| <input type="checkbox"/> Expresión escrita   | <input type="checkbox"/> Expresión oral   |
| <input checked="" type="checkbox"/> Asignatura íntegramente desarrollada en inglés |   |

**Observaciones**