SUBJECT TEACHING GUIDE

G2086 - International Finance

Degree in Business Administration and Management

Academic year 2026-2027

1. IDENTIFYING DATA					
Degree	Degree in Business Administration and Management			Type and Year	Optional. Year 4
Faculty	Faculty of Economics and Business Studies				
Discipline	Subject Area: Applied Finance				
Course unit title and code	G2086 - International Finance				
Number of ECTS credits allocated	6	Term		Semester based (1)	
Web					
Language of instruction	English	English Friendly	No	Mode of delivery	Face-to-face

Department	DPTO. ADMINISTRACION DE EMPRESAS
Name of lecturer	CARLOS LOPEZ GUTIERREZ
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Other lecturers	

3.1 LEARNING OUTCOMES

- 1. Describe the structure and functioning of the foreign exchange market (FOREX) and identify its main participants, instruments, and price formation mechanisms.
2. Analyze the evolution of the International Monetary System and assess the different exchange rate regimes in the current global context.
3. Calculate and interpret spot and forward exchange rates, applying the fundamental international parity conditions.
4. Design hedging strategies for exchange rate and interest rate risk using derivative instruments: swaps, futures, and options.
5. Evaluate the opportunities and risks of international investment in equity markets, applying the principles of international portfolio diversification.
6. Analyze international financing instruments and assess carry trade strategies.
7. Solve international finance problems by applying computational tools such as spreadsheets or simulation models.

4. OBJECTIVES

General Objective
To provide students with the theoretical foundations and analytical tools needed to understand the functioning of international financial markets and their influence on financial decision-making, combining conceptual rigour with a practical approach oriented towards the labour market.

Specific Objectives
1. Present the structure and functioning of the foreign exchange market and the International Monetary System.
2. Introduce the calculation and interpretation of spot and forward exchange rates and international parity conditions.
3. Explain the main derivative instruments used to hedge exchange rate and interest rate risk.
4. Examine the functioning of international equity and debt markets and the implications of international portfolio diversification.
5. Develop the students' quantitative and analytical skills through the resolution of complex financial problems using computational tools such as spreadsheets, programming, or simulation models.

6. SUBJECT PROGRAM

CONTENTS	
1	PART I: FOREIGN EXCHANGE MARKET AND EXCHANGE RATES Topic 1.- Foreign exchange market Topic 2.- Derivative instruments: Hedge and risk management
2	PART II: INTERNATIONAL FINANCIAL MARKETS Topic 3.- International equity investment Topic 4.- International debt markets

7. ASSESSMENT METHODS AND CRITERIA

Description	Type	Final Eval.	Reassessn	%
Practical group work	Work	No	Yes	30,00
Continuous assessment activities	Others	No	No	10,00
Partial Exam Part I	Written exam	No	Yes	30,00
Partial Exam Part II	Written exam	Yes	Yes	30,00
TOTAL				100,00

Observations

This course is designed around a continuous assessment framework throughout the semester. Regular attendance and completion of intermediate assignments are therefore essential for optimal learning outcomes. Accordingly, attendance will be recorded at every session of the course.

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 .

Students may voluntarily sign up for a Films and Finance Forum, which will take place outside of class hours. Participants may earn up to 1 additional point in the subject, depending on their performance in the scheduled activities. This additional grade will be added to the final grade, once the evaluation requirements set out in the teaching guide have been met.

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 do not achieve a passing grade in the ordinary call shall be entitled to sit the extraordinary call, in which all parts that were not successfully completed and are eligible for reassessment may be retaken. (all that have not reached a mark of 5 points).

Observations for part-time students

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 hey 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. BIBLIOGRAPHY AND TEACHING MATERIALS

BASIC

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