



International Financial Management

FIN 4301-110 (CRN: 80115)

Fall 2023, 16-week, fully online, Texas A&M University Central Texas

Mode of instruction and course access:

This is a 100% online course, with materials and lectures made available online via the TAMUCT Canvas LMS [<https://tamuct.instructure.com>]. The **weekly routine** will be as follows:

- Mon/Tuesdays: Weekly lecture materials and videos to be posted in advance.
- Following Wednesdays 11:00-12:00 (or TBD): Optional live clinic sessions (online via Zoom)
*Post your questions in advance to the class discussion board in Canvas (or email me).

Textbook:

International Financial Management, J. **Madura**, 14ed., Cengage

INSTRUCTOR AND CONTACT INFORMATION

- Instructor : Kirak “Daniel” Kim
- Office : Founders Hall 323
- Email : kdkim@tamuct.edu

Office Hours

Wednesdays, during or after the live sessions (or by appointment).

Student-instructor interaction

My preferred communication method is via the TAMUCT **Outlook** email system. Note that Canvas built-in email is **not** recommended as it occasionally causes problems. Make sure you check all email announcements sent to your TAMUCT **Outlook**. I check email regularly on weekdays and a couple of times a day on weekends.

Each week lecture materials (slides, videos, etc.) will be uploaded for students to watch and study in advance. Follow-up clinics will be used for various activities, such as problem solving, Q&As, or discussion. Exams will be given online using **Proctorio**. Students are strongly encouraged to join Clinic sessions and participate in the Online Discussion Board. Students’ engagement also allows me to understand your strengths and weaknesses and helps me help you better. Do not fall behind and do not be afraid to ask for help.

Emergency Warning System for Texas A&M University-Central Texas

SAFEZONE. SafeZone provides a public safety application that gives you the ability to call for help with the push of a button. It also provides Texas A&M University-Central Texas the ability to communicate emergency information quickly via push notifications, email, and text messages. All students automatically receive email and text messages via their myCT accounts.



Downloading SafeZone allows access to push notifications and enables you to connect directly for help through the app.

You can download SafeZone from the app store and use your myCT credentials to log in. If you would like more information, you can visit the [SafeZone](http://www.safezoneapp.com) website [www.safezoneapp.com].

To register SafeZone on your phone, please follow these 3 easy steps:

1. Download the SafeZone App from your phone store using the link below:
 - o [iPhone/iPad](https://apps.apple.com/app/safezone/id533054756): [https://apps.apple.com/app/safezone/id533054756]
 - o [Android Phone / Tablet](https://play.google.com/store/apps/details?id=com.criticalarc.safezoneapp)
[https://play.google.com/store/apps/details?id=com.criticalarc.safezoneapp]
2. Launch the app and enter your myCT email address (e.g. {name}@tamuct.edu)
3. Complete your profile and accept the terms of service

For updates on COVID information, please monitor the University [website](https://www.tamuct.edu/covid19/) [https://www.tamuct.edu/covid19/]

COURSE INFORMATION

Course overview and description

The course analyzes the financing of investment abroad, the management of assets in differing financial environments, issues and questions which concern financial management of international corporations. It explores various topics such as foreign investments decision, cost of capital and financial structure for multinational decision making, management of foreign subsidiary working capital, and financial control of multinational operations.

(Prerequisite(s): FIN 3301. *Basic algebra, accounting, and economics required)

Course objective and student learning outcomes

Students who successfully complete this course should be able to:

- describe the key economic motives for engaging in international business and its various forms
- explain the relationship between currency changes and a country's balance of payments, including the current and financial accounts
- demonstrate an understanding of the factors that cause currencies to fluctuate in value, as well as the impact of the fluctuations on firms' outcomes and operating procedures
- describe government interventions in currency markets, the advantages/disadvantages of fixed and floating exchange rate systems, and their implications for firms' operations and the market participants
- identify appropriate market instruments that firms can use to hedge currency risk, such as forward contracts, future contracts, and options
- analyze the effect of disequilibrium in the market and appropriate arbitrage strategies
- analyze international parity conditions and the impact of incremental changes in inflation, interest rates and currency levels on various macroeconomic variables



Required reading and textbook

- International Financial Management, J. **Madura**, 14ed., Cengage
- Lecture notes/slides, problem sets, and other reading materials to be uploaded on Canvas
- A financial calculator is recommended.

Course requirements

- Homework assignments (**110** points total, all assignments combined)
*NOTE: Students are required to submit their homework via Canvas, using the links provided in the Assignments section of Canvas. Late submission not accepted (any extenuating circumstances should be communicated in advance).
- Exams (**290** points total)
 - Exam 1 (**90** pts), Exam 2 (**100** pts), Exam 3 (**100** pts)
 - *NOTE: Although exams are not cumulative, you must understand earlier chapters, to be able to deal with later chapters since much of the material builds on itself.
- Extra credit opportunities may be available (e.g., participation in discussion questions, career development assignments, etc.). However, any extra credit earned in this course can be used to raise students' final letter grade **by one notch only** (i.e., extra credit earned can raise the letter grade, e.g., from C to B but cannot raise it from C to A). Each case will be given careful consideration.
*Note that the limit is imposed to discourage students' "strategic" behaviors and to avoid "tail-wagging-the-dog" situations.

Grading Criteria Rubric and Conversion

>= 90%	A
80–89%	B
70–79%	C
60–69%	D
< 60%	F

Posting of grades: Grades will be posted on Canvas (grades and the feedback will be provided within a week from each exam).

- Weekly schedule next page -



COURSE OUTLINE AND CALENDAR

Tentative schedule (subject to changes)

Week/dates	Topics covered	Madura chapters	Assignments & Exams
Aug 28 -Sep 1	[Part i, #1] MNCs and business environment	Ch 1	
	[Part i, #2] Macro basics: intl. flow of funds	Ch 2	
Sep 04 -08	[Part i, #3] Intl. financial markets	Ch 3	HW PS 1 (part i.1-2) due Sep 7
Sep 11 -15	*Optional review and Q&As (part i)		HW PS 2 (part i.3) due Sep 13
Sep 18 -22	*Exam 1 (Sep 19-20): Part i.		*Exam 1 (Sep 19-20).
	[Part ii, #1] Determinants of foreign exch. rates	Ch 4	
Sep 25 -29	[Part ii, #2 & #3] Currency forward and futures	Ch 5	
Oct 02 -06	[Part ii, #4] Currency options	Ch 5	HW PS 3 (part ii.1) due Oct 04
Oct 09 -13	[Part iii, #1] Govt controls and exch. rate systems	Ch 6	HW PS 4 (part ii.2-4) due Oct 11
Oct 16 -20	*Optional review and Q&As (part ii)		
Oct 23 -27	*Exam 2 (Oct 25-26): Part ii.		*Exam 2 (Oct 25-26).
	[Part iii, #2] Arbitrage and interest rate parity	Ch 7	
Oct 30 -Nov 3	[Part iii, #3] Inflation, interest rates and exch. rates	Ch 8	
Nov 06 -10	[Part iv, #1] Forecasting exch. rate movements	Ch 9	HW PS 5 (part iii) due Nov 8
Nov 13 -17	[Part iv, #2] Hedging foreign exch. exposure	Ch 11	
	*Thanksgiving week		
Nov 20 -24	[Part iv, #2] Hedging foreign exch. exposure (2)	Ch 11	
Nov 27-Dec 1	*Optional review and Q&As (part iii & iv)		HW PS 6 (part iv) due Nov 29
Dec 04 -08	*Optional review and Q&As (part iii & iv)		
Dec 11 -15	*Exam 3 (Dec 7-12): Part iii & iv.		*Exam 3 (Dec 7-12).

*NOTE: **Important University dates** can be found in this website:

<https://www.tamuct.edu/registrar/academic-calendar.html>



TECHNOLOGY REQUIREMENTS AND SUPPORT

Technology Requirements

This course will use the A&M-Central Texas Instructure Canvas learning management system. **We strongly recommend the latest versions of Chrome or Firefox browsers. Canvas no longer supports any version of Internet Explorer.**

Logon to A&M-Central Texas Canvas [<https://tamuct.instructure.com/>] or access Canvas through the TAMUCT Online link in myCT [<https://tamuct.onecampus.com/>]. You will log in through our Microsoft portal.

Username: Your MyCT email address. Password: Your MyCT password

Canvas Support

Use the Canvas Help link, located at the bottom of the left-hand menu, for issues with Canvas. You can select “Chat with Canvas Support,” submit a support request through “Report a Problem,” or call the Canvas support line: 1-844-757-0953.

For issues related to course content and requirements, contact your instructor.

Online Proctored Testing

A&M-Central Texas uses Proctorio for online identity verification and proctored testing. This service is provided at no direct cost to students. If the course requires identity verification or proctored testing, the technology requirements are: Any computer meeting the minimum computing requirements, plus web camera, speaker, and microphone (or headset). Proctorio also requires the Chrome web browser with their custom plug in.

Other Technology Support

For log-in problems, students should contact Help Desk Central, 24 hours a day, 7 days a week

Email: helpdesk@tamu.edu

Phone: (254) 519-5466

[Web Chat](http://hdc.tamu.edu): [<http://hdc.tamu.edu>]

Please let the support technician know you are an A&M-Central Texas student.

UNIVERSITY RESOURCES, PROCEDURES, AND GUIDELINES

Warrior Center for Student Success

The Warrior Center for Student Success is a comprehensive academic support department at A&M-Central Texas, dedicated to fostering an environment of excellence and empowerment among its student body. The center offers a wide range of programs and services to ensure every student reaches their full potential, and is a haven for students seeking guidance, resources, and a strong support network to excel in their educational journey.

ADA Access and Accommodations: Texas A&M University-Central Texas ensures that students with disabilities have equal access to educational opportunities by providing appropriate accommodations and support services. If you believe you have a physical, learning or socio-emotional disability requiring reasonable accommodations, please visit [Access and Inclusion](https://www.tamuct.edu/student-affairs/access-inclusion.html) [<https://www.tamuct.edu/student-affairs/access-inclusion.html>] for more details or



contact the Office of Access and Inclusion, WH-212; (254) 501-5836. Any information you provide is private and confidential.

Success Coaching and Peer Mentoring: Our experienced Success Coaches work one-on-one with students to develop personalized action plans, set academic goals, and build effective study strategies, time management skills, and resilience. Our Peer Mentors provide a valuable support system, offering guidance, encouragement, and a relatable perspective to help students navigate their academic and personal challenges. For more details call 254-501-5836 or 254-501-5928 or visit [Academic Support](https://www.tamuct.edu/student-affairs/academic-support.html) [https://www.tamuct.edu/student-affairs/academic-support.html]. Click the link to schedule a session (virtual or in-person) with a success coach bit.ly/3q7uB50 or visit WH, 111.

Testing Services: We offer a secure and comfortable environment for students and members of the community to take courses and distance learning exams, as well as placement tests and professional certification exams. Our Testing Service also offers resources and support referrals for testing related challenges (test anxiety, learning disabilities, etc.) and supports all approved ADA accommodations. Call (254) 519-5830 or visit the [Testing Center](https://www.tamuct.edu/testing-center/) [https://www.tamuct.edu/testing-center/].

Tutoring and Supplemental Instruction Services: Our team of qualified Tutors and Supplemental Instructors assist students in various non-writing subjects, promoting academic comprehension and enhancing learning outcomes. Click the link to schedule a tutoring session with a TAMUCT tutor (virtual or in-person) or view tutor availability bit.ly/43Q6wNz. You may also chat live with a remote tutor 24/7 for a variety of subjects through our partnership with Tutor.com, an online tutoring platform that is free to all TAMUCT students. To learn more please visit [Tutoring Services](https://www.tamuct.edu/student-affairs/academic-support.html#tutoring) [https://www.tamuct.edu/student-affairs/academic-support.html#tutoring] or call (254) 501-5836 or visit the Tutoring Hub in Warrior Hall, 111.

Academic Integrity

Texas A&M University-Central Texas values the integrity of the academic enterprise and strives for the highest standards of academic conduct. A&M-Central Texas expects its students, faculty, and staff to support the adherence to high standards of personal and scholarly conduct to preserve the honor and integrity of the creative community. Any deviation by students from this expectation may result in a failing grade for the assignment and potentially a failing grade for the course. All academic misconduct concerns will be referred to the Student Conduct Office. When in doubt on collaboration, citation, or any issue, please contact your instructor before taking a course of action.

For more information regarding the [student conduct process](https://www.tamuct.edu/student-affairs/student-conduct.html), [https://www.tamuct.edu/student-affairs/student-conduct.html].

If you know of potential honor violations by other students, you may [submit a referral](https://cm.maxient.com/reporting.php?TAMUCentralTexas), [https://cm.maxient.com/reporting.php?TAMUCentralTexas].



Drop Policy

If you discover that you need to drop this class, you must complete the [Drop Request](#) Dynamic Form through Warrior Web.

[<https://federation.ngwebsolutions.com/sp/startSSO.ping?PartnerIdId=https://eis-prod.ec.tamuct.edu:443/samlSSO&SpSessionAuthnAdapterId=tamuctDF&TargetResource=https%3a%2f%2fdynamicforms.ngwebsolutions.com%2fSubmit%2fStart%2f53b8369e-0502-4f36-be43-f02a4202f612>].

Faculty cannot drop students; this is always the responsibility of the student. The Records and Admissions Office will provide a deadline on the Academic Calendar for which the form must be completed. Once you submit the completed form to the Records and Admissions Office, you must go into Warrior Web and confirm that you are no longer enrolled. If you still show as enrolled, FOLLOW-UP with the Records and Admissions Office immediately. You are to attend class until the procedure is complete to avoid penalty for absence. Should you miss the drop deadline or fail to follow the procedure, you will receive an F in the course, which may affect your financial aid and/or VA educational benefits.

Pregnant and/or Parenting Students Rights and Accommodations

Texas A&M University-Central Texas supports students who are pregnant, experiencing pregnancy-related conditions, and/or parenting. In accordance with requirements of [Title IX and related guidance from US Department of Education's Office of Civil Rights](#), the Associate Dean in the Division of Student Affairs, (254) 501-5909, can assist students who are pregnant, experiencing pregnancy-related conditions, and/or parenting by provide flexible and individualized reasonable accommodations. Students should seek out assistance as early in the pregnancy as possible through the [Pregnancy & Parenting webpage](#) [<https://www.tamuct.edu/student-affairs/pregnant-and-parenting-students.html>]. For more information, please visit [Student Affairs](#) [<https://www.tamuct.edu/student-affairs/pregnant-and-parenting-students.html>]. If you would like to read more about these [requirements and guidelines](#) online, please visit the website [<http://www2.ed.gov/about/offices/list/ocr/docs/pregnancy.pdf>].

[Title IX of the Education Amendments Act of 1972](#) specifically prohibits discrimination against a student based on pregnancy, childbirth, false pregnancy, termination of pregnancy, or recovery from any of these conditions [<https://www2.ed.gov/about/offices/list/ocr/docs/pregnancy.html>].

Students experiencing any form of discrimination due to any of these conditions are encouraged to reach out to the Title IX Coordinator, 254.519.5716, titleix@tamuct.edu, Founders Hall 317B, or the Associate Dean of Student Affairs, 254.501.5909, Warrior Hall 105.

Title IX Rights and Reporting Responsibilities

Texas A&M University-Central Texas is committed to creating a safe and open learning environment for all students. If you or another student has experienced any form of gender discrimination or sexual misconduct, including sexual harassment, sexual assault,



dating/domestic violence, and/or sex-based stalking, help and support are available. Our university strongly encourages all members of our campus community to report incidents and seek support for gender discrimination and sexual misconduct through the Title IX Office. You may contact the Title IX Office at 254.519.5716, titleix@tamuct.edu, Founders Hall 317B, or learn more by visiting the [Title IX webpage](https://www.tamuct.edu/compliance/titleix.html) [https://www.tamuct.edu/compliance/titleix.html].

Please be aware that that under [Title IX](#), [Texas Senate Bill 212](#), and [System Regulation 08.01.01](#), [https://policies.tamus.edu/08-01-01.pdf] all university employees are mandated reporters and are required to disclose information about suspected or alleged violations as listed above and defined in System Regulation 08.01.01. If the Title IX Office receives information about an incident, they will reach out to offer information about resources, rights, and procedural options as a member of the campus community. Although I have an obligation to report, you will, in most cases, control how your case will be handled. When working with the Title IX Office you will have access to resources and accommodations but also have the opportunity to express if you wish to move forward with an investigation. Our goal is to make sure you are aware of the options available to you as a student. Community members are not required to respond to this outreach.

If you or another student wishes to speak to a confidential employee who does not have this reporting responsibility, you can contact the [Student Wellness & Counseling Center](#), [https://www.tamuct.edu/student-affairs/student-counseling.html], 254.501.5955, or swacc@tamuct.edu, located in Warrior Hall Room 207L or the Student Support Advocate, 254.501.5978 or ssa@tamuct.edu, located in founder Hall Room 317D.

University Library & Archives

The University Library & Archives provides many services in support of research across campus and at a distance. We offer over 350 electronic databases containing approximately 1,203,947 eBooks and 134,750 journals, in addition to the 96,879 items in our print collection, which can be mailed to students who live more than 50 miles from campus. Research guides for each subject taught at A&M-Central Texas are available through our website to help students navigate these resources. On campus, the library offers technology including cameras, laptops, microphones, webcams, and digital sound recorders.

Research assistance from a librarian is also available 24 hours a day through our online chat service, and at the reference desk when the library is open. Research sessions can be scheduled for more comprehensive assistance, and may take place virtually through WebEx, Microsoft Teams or in-person at the library. [Schedule an appointment here](#)

[https://tamuct.libcal.com/appointments]. Assistance may cover many topics, including how to find articles in peer-reviewed journals, how to cite resources, and how to piece together research for written assignments.

Our 27,000-square-foot facility on the A&M-Central Texas main campus includes student lounges, private study rooms, group workspaces, computer labs, family areas suitable for all ages, and many other features. Services such as interlibrary loan, TexShare, binding, and



laminating are available. The library frequently offers workshops, tours, readings, and other events. For more information, please visit our [Library website](#)

[<https://tamuct.libguides.com/index>]

University Writing Center

Located in Warrior Hall 416 and online, the University Writing Center (UWC) at Texas A&M University–Central Texas (A&M–Central Texas) is a free service open to all A&M–Central Texas students. The face-to-face hours of operation are from 10:00 a.m.-5:00 p.m. Monday and Thursday in Warrior Hall 416. Online tutoring is available Monday thru Thursday from 10:00 a.m.-5:00 p.m. and from 6:00-9:00 p.m. and on Saturdays from 12:00-3:00 p.m.

Tutors are prepared to help writers of all levels and abilities at any stage of the writing process. While tutors will not write, edit, or grade papers, they will assist students in developing more effective composing practices. By providing a practice audience for students' ideas and writing, our tutors highlight the ways in which they read and interpret students' texts, offering guidance and support throughout the various stages of the writing process. In addition, students may work independently in the UWC by checking out a laptop that runs the Microsoft Office suite and connects to WIFI, or by consulting our resources on writing, including all of the relevant style guides. Whether you need help brainstorming ideas, organizing an essay, proofreading, understanding proper citation practices, or just want a quiet place to work, the UWC is here to help!

Students may arrange a one-to-one session with a trained and experienced writing tutor by making an appointment via [WCOOnline](#) [<https://tamuct.mywconline.com/>]. In addition, you can email Dr. Bruce Bowles Jr. at bruce.bowles@tamuct.edu if you have any questions about the UWC, need any assistance with scheduling, or would like to schedule a recurring appointment with your favorite tutor.

OTHER POLICY STATEMENTS

A Note about Sexual Violence at A&M-Central Texas

Sexual violence is a serious safety, social justice, and public health issue. The university offers support for anyone struggling with these issues. University faculty are mandated reporters, so if someone discloses that they were sexually assaulted (or a victim of Domestic/Dating Violence or Stalking) while a student at TAMUCT, faculty members are required to inform the Title IX Office. If you want to discuss any of these issues confidentially, you can do so through Student Wellness and Counseling (254-501-5955) located on the second floor of Warrior Hall (207L).

Sexual violence can occur on our campus because predators often feel emboldened, and victims often feel silenced or shamed. It is incumbent on ALL of us to find ways to actively create environments that tell predators we don't agree with their behaviors and tell survivors we will support them. Your actions matter. Don't be a bystander; be an agent of change. For additional information on campus policy and resources visit the [Title IX webpage](#) [<https://www.tamuct.edu/compliance/titleix.html>].



Behavioral Intervention

Texas A&M University-Central Texas cares about the safety, health, and well-being of its students, faculty, staff, and community. If you are aware of individuals for whom you have a concern, please make a referral to the Behavioral Intervention Team. Referring your concern shows you care. You can complete the [referral](#) online

[<https://cm.maxient.com/reporting.php?TAMUCentralTexas>].

Anonymous referrals are accepted. Please see the [Behavioral Intervention Team](#) website for more information [<https://www.tamuct.edu/bit>]. If a person's behavior poses an imminent threat to you or another, contact 911 or A&M-Central Texas University Police at 254-501-5805.

Copyright Notice

Students should assume that all course material is copyrighted by the respective author(s). Reproduction of course material is prohibited without consent by the author and/or course instructor. Violation of copyright is against the law and Texas A&M University-Central Texas' Code of Academic Honesty. All alleged violations will be reported to the Office of Student Conduct.

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