МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ
ХАРКІВСЬКИЙ НАЦІОНАЛЬНИЙ ЕКОНОМІЧНИЙ УНІВЕРСИТЕТ
ІМЕНІ СЕМЕНА КУЗНЕЦЯ

"ЗАТВЕРЖДЖУЮ"
Заступник керівника
(Науково-педагогічної роботи)
М. В. Афанасьєв

МІЖНАРОДНІ ФІНАНСИ
робоча програма навчальної дисципліни

Галузь знань                       усі
Спеціальність                     усі
Освітній рівень                   перший (бакалаврський) рівень
Освітня програма                 усі

Вид дисципліни                  вибіркова
Мова викладання, навчання та оцінювання  англійська

Завідувач кафедри
міжнародної економіки та менеджменту
зовнішньоекономічної діяльності

Я. О. Полякова

Харків
ХНЕУ ім. С. Кузнеця
2019
International finances
Syllabus of the academic discipline

Галузь знань all
Спеціальність all
Освітній рівень first (bachelor’s)
Освітя пропограма all

Discipline optionally
Studying language and rating english

Head of the Department of International Economics and Management of Foreign Economic Activity Y.Polyakova

Kharkiv
Simon Kuznets KhNUE
2019
APPROVED at a meeting of the Department of International Economics and Management of Foreign Economic Activity
Protocol number No. 8 dated March 6, 2019

Compiled by:
Nikitina Alina, PhD in Economics, Associate Professor of the Department of International Economics and Management of Foreign Economic Activity

**Letter update and reapproval of the syllabus of the academic discipline**

<table>
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<th>Academic year</th>
<th>Date of the meeting of the department</th>
<th>Protocol number</th>
<th>The signature of the head of the department</th>
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</table>
1. Introduction

The program for studying the academic discipline "International Finances" is drawn up in accordance with the educational program for the preparation of bachelors in all areas of preparation of all forms of education.

The aim of studying the academic discipline is the theoretical and methodological foundations for the formation and development of the world finances as an integral financial system.

The syllabus consists of the following modules:
1. World financial environment.
2. Components of the international financial activities.

The academic discipline "International Finances " is a compulsory educational discipline and is studied in accordance with the studying plan of Bachelor`s Degree Program Tourism of studying forms.

The aim of this course is formation of a system of knowledge and practical skills of theoretical foundations and methodological and practical tools of international finances.

Main objectives of the academic discipline "International Finances" are:
- to learn basic principles of justification of various types of financial solutions, methodological approaches to the analysis and management of international finance;
- to master skills of independent analysis, identification and evaluation in order to carry out effective international business in various markets – foreign exchange, credit, stock and other, using computer software and mathematical systems.

<table>
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<th>Year, course</th>
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<td>Semester</td>
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<td>Practices 32</td>
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<td>Independent study</td>
<td>86</td>
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<td>Final</td>
<td>Exam</td>
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Structural-logical scheme of studying the discipline:

<table>
<thead>
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<th>Previous disciplines</th>
<th>Subsequent disciplines</th>
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<tbody>
<tr>
<td>Finances, money and credit</td>
<td>International finances</td>
</tr>
<tr>
<td>Political economy</td>
<td>Tourism recreation economy</td>
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<tr>
<td>Tourism geography</td>
<td>World economy and international economic relations</td>
</tr>
<tr>
<td>Management</td>
<td>Management of tourism sphere</td>
</tr>
<tr>
<td>Hotel business</td>
<td>Tourism logistics</td>
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</tbody>
</table>
### 2. Competences and discipline results:

<table>
<thead>
<tr>
<th>Competences</th>
<th>Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ability to determine the structure of the global financial environment.</td>
<td>Be able to determine the effectiveness of the manager's actions on international financial markets</td>
</tr>
<tr>
<td>Ability to analyze the balance of payments and identify factors for its changes</td>
<td>Be able to analyze and structure the balance of payments and find the recourses to raise the efficiency of activity</td>
</tr>
<tr>
<td>Ability to determine the structure of international financial markets and to choose forms of international settlements</td>
<td>Be able to analyze international financial markets and structure forms of international settlements, to make managerial decisions and to ensure the conditions for their implementation.</td>
</tr>
<tr>
<td>Ability to determine the usefulness of the manager's actions in the implementation of various currency operations. Ability to determine exchange rates and identify different quotation methods, the value of derivative securities</td>
<td>Apply skills of effective decision-making in currency operations, quotation methods and calculate the derivative securities value</td>
</tr>
<tr>
<td>Ability to determine the value of different types of bank loans and choose the most effective forms of bank lending</td>
<td>Apply skills of financial management, generation of entrepreneurial ideas in banking sphere</td>
</tr>
<tr>
<td>Ability to determine the optimal structure and the effectiveness of long-term investments of TNCs. Ability to determine the level of currency risks of TNCs, use the international banking system and international taxation system.</td>
<td>Be able to manage TNC, its changes, carrying out their informational, methodical, material, financial and personnel support, including in accordance with international standards and recommendations of models of perfection. Apply skills to determine methods for reducing currency risks in international activities</td>
</tr>
<tr>
<td>Ability to determine the effectiveness of managing short-term assets of international companies and calculate the cost of short-term lending</td>
<td>Apply skills of managing short-term assets of international companies and calculating the cost of short-term lending</td>
</tr>
</tbody>
</table>

### 3. Course Content

**Module 1. World financial environment.**

Theme 1. System of international finances.
1.1. The essence of international finances.
1.2. Development of the world economy and capital flows.
1.3. The impact of financial globalization on the international financial market.
1.4. World financial crises.
Theme 2. International monetary system and stages of its evolution.
2.1. The essence of the world monetary system.
2.2. Evolution of the world monetary system.

Theme 3. Indebtedness in the system of international finance.
3.1. External debt in the system of international finance.
3.2. Mutual relations of creditors and debtors in international markets.

Theme 4. Balance of payments of different countries.
4.1. International standard of the balance of payments.
4.2. The concept of the balance of payments.

Theme 5. The world financial market and its structure.
5.1. The essence of the international financial market.
5.2. Classification of financial markets.

Theme 6. Currency markets and foreign exchange operations.
6.1. Essence of currency markets and their functioning mechanism.
6.2. Types of currency transactions in international currency markets.

Theme 7. International stock market.
7.1. Essence and classification of the international stock market.
7.2. International debt markets.
7.3. International stock (equity) market.

Theme 8. International settlements and their organizational bases.
8.1. Essence and types of international settlements.
8.2. Documentary letter of credit and collection.
8.3. Other forms of international settlements.

**Module 2. Components of the international financial activities.**

9.1. The essence and types of derivatives.

Theme 10. International investments market
10.1. The essence of the stock market and the securities market
10.2. Stages and development trends of the world stock market.
10.3. International title of ownership market
10.4. International bond market

Theme 11. Finances of transnational companies.
11.1. The role of transnational corporations (TNCs) in the world financial system.
11.2. Management of international financial flows in TNCs.

Theme 12. Management of TNCs’ assets and liabilities in a short term period.
12.2. Short-term cash flows of international corporations.
12.3. Intra-corporate loans.
12.4. Bank loans to TNCs.

Theme 13. Long-term investment of international corporations.
13.1. International portfolio investments.
13.2. Real investment of TNCs: monetary and financial specificities.

Theme 14. Currency risk management.
14.2. Management of translational risk of TNCs.

Theme 15. International taxation of TNCs.
15.1. The essence and forms of international taxation.
15.2. Specificity of taxation in different regions.

Theme 16. International banking system.
16.2. International activities of correspondent banks.
16.3. Currency operations of international banks: currency forwards and swaps.

4. Assessment criteria

The system of assessment of formed competencies of students takes into account the types of classes that, according to the program of the academic discipline, include lectures, seminars, practical classes, as well as the performance of independent work. Assessment of the existing competencies of students is carried out according to a cumulative 100-point system. According to the Interim Provision "On the procedure for assessing students' learning results using the cumulative point-rating system," KNEU. S. Kuznets, control measures include:

- current control carried out during the semester during lectures, workshops and seminars, and is estimated by the sum of points gained (the maximum amount is 60 points; the minimum amount allowing a student to take an exam is 35 points)
- the modular control conducted in the form of a colloquium as an intermediate mini-exam initiated by the teacher, taking into account the current control of the relevant content module, and has the goal of an integrated assessment of the student’s learning outcomes after studying the material from the logical part of the discipline - the content module
- final / semester control conducted in the form of a semester exam, in accordance with the schedule of the educational process.

The assessment of students' knowledge at seminars and practical lessons and performance of individual tasks is based on a 100-point scale according to the following criteria:
1) understanding, the level of learning the theory and methodology of the examined problems;
2) the level of learning the facts concerning the academic discipline;
3) acquaintance with the recommended references and up-to-date literature, Internet sources on the prescribed questions;
4) the ability to combine theory with practice when solving realistic problems, performing tasks, making calculations for individual work and collective disputes;

5) logic, structure, style of material representation in written works and while presenting, abilities to stand one's ground, to generalize information and make conclusions.

The "excellent" mark is given if the individual task performed by a student or his verbal answer meets all the requirements. Lack of that an other constituent reduces the mark by the proper number of points.

When assessing individual tasks, the quality, independence and timeliness of presenting the performed tasks to a lecturer (according to the schedule of the educational process) are taken into consideration. If some of the requirements are not met, the mark can be lowered.

The assessment of knowledge during performance of independent tasks is based on a 100-point scale.

Intermediate test control is exercised twice in a semester (two times within the study of a module). A test contains questions of multiple choice in order to evaluate the learning of basic categories of the academic discipline.

Tests for intermediate control are selected from the general list of tests of the correspondent modules.

The purpose of test tasks of the academic discipline "International Management" lies in mastering the theoretical material concerned with perspectives of estimating and evaluating organization and business operation of the national insurance companies in the context of up-to-date market trends in the global tourism industry.

In accordance with the Industry standards of education the test tasks are aimed to support students in implementation of production functions (technical, executive, design, managerial), task activity (professional, socially industrial) and class activities (stereotype, diagnostic and heuristic), which are important in the process of specialists training of certain level of qualification.

The final control of students' knowledge and competencies in the academic discipline is carried out on the basis of a semester exam, the task of which is to check the student’s understanding of the program material as a whole, the logic and interrelationships between individual sections, the ability to creatively use accumulated knowledge, the ability to articulate their attitude to a specific academic subject the like.

The examination ticket includes a program of discipline and provides for the determination of the level of knowledge and the degree of students' mastery of competences.

The result of the semester exam is scored in points (the maximum number is 40 points, the minimum number to be enrolled is 25 points) and is entered in the corresponding column of the examination “Grade record”.

A student should be considered certified if the sum of points obtained as a result of the final / semester test of progress is equal to or exceeds 60 The minimum possible number of points for current and modular control during the semester is 35 and the minimum possible number of points scored on the exam is 25.

The final grade for the discipline is calculated taking into account the points obtained during the exam, and the points received during the current control of the funded system. The total result in points for the semester is: "60 points or more - credited", "59 points or less - not credited" and entered into the test "Grade record" of the academic discipline.
Scores distribution by weeks of study

<table>
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<tr>
<th>Topics of the content module</th>
<th>lectures</th>
<th>practices</th>
<th>hometask</th>
<th>Colloquium</th>
<th>Presentation</th>
<th>Creative task</th>
<th>Current testpapers</th>
<th>Exam</th>
<th>Σ</th>
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National and ESTC scale of evaluation

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<th>ESTC score</th>
<th>National scale</th>
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<td></td>
<td>examination</td>
<td>test (credit)</td>
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<tr>
<td>90 – 100</td>
<td>A</td>
<td>excellent</td>
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<tr>
<td>82 – 89</td>
<td>B</td>
<td>good</td>
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<td>74 – 81</td>
<td>C</td>
<td>passed</td>
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<td>64 – 73</td>
<td>D</td>
<td>satisfactory</td>
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<td>60 – 63</td>
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<td>35 – 59</td>
<td>FX</td>
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<td>1 – 34</td>
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</table>
5. Literature


**Internet sources**

26. Data on FOREX, currency exchanges: http://www.xe.com

27. Financial articles in trend, financial dictionary and glossary: http://www.investopedia.com


29. World finance news, financial information database: https://finance.ua


32. World finance news, financial information database: https://delo.ua/finance/

33. World finance news, financial information database: http://dengi.ua/finance

34. World finance news, financial information database: https://ru.investing.com/

35. World-wide information base for financial information online: https://www.bloomberg.com/