

FINANCE 4435 – SECTION 003

INTERNATIONAL FINANCIAL MANAGEMENT SPRING 2011

ROHRER COLLEGE OF BUSINESS ROWAN UNIVERSITY

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Office Hours: Monday, 3:30pm – 5:00pm
Wednesday, 3:30pm – 5:00pm
and by appointment.

Class Schedule: Monday-Wednesday 12:15pm – 1:30pm
Education 2103

GENERAL COURSE INFORMATION

Course Title: International Financial Management

Course Number: 21971 - FIN 04435 - 3

Semester Credit Hours: Three for one semester

Prerequisites (senior standing as a Business major prior to enrolling):
1. Principles of Finance (0504.300)

TEXTBOOKS/MATERIALS

Required Textbook: Jeff Madura, International Financial Management, 10th Edition, Thomson / South-Western, ISBN: 13:978-1-4390-3833-8

Required Reference Book: Thomas L. Friedman, The World is Flat, Picador/Farrar, Straus and Giroux New York, ISBN-13: 978-0-312-42507-4

Recommended Subscription: The Economist

Recommended: The perusal of business publications, such as the Wall Street Journal, Financial Times of London, Barron's, and Business Week, especially regarding their international financial data.

COURSE OBJECTIVE

The course examines the managerial implications pertaining to the financial operations of the firm and of investments in the international arena. The standard topics in international finance, such as exchange rate determination, foreign exchange risk (exposure), hedging techniques (using forwards, futures, options and swaps), international corporate valuation and capital budgeting, and sources of funds and the cost of capital in the international bond, stock, and money markets, are examined from a managerial point of view.

Teaching/Learning Method: This course will be conducted in a lecture/discussion format, primarily involving critical thinking and problem solving. Students are expected to take an active role, both in the classroom and out of class.

ESSENTIAL SKILLS AND INTEGRATIVE THEMES (OUTCOMES ASSESSMENT)

A primary goal of the College of Business is to prepare students to achieve personal success while meeting the changing needs of regional businesses and public sector organizations. To this end, all classes are designed to impart or extend specific skills and to convey knowledge organized around several integrative themes.

International Financial Management is designed to measure student ability in the area of Internationalization. The basic thrust of this course is to provide a conceptual framework within which the key financial decisions of the multinational firm can be analyzed.

COURSE REQUIREMENTS

The course grade will be determined by the student's weighted performance in the following categories, with the final course grade based on the following scale and weights:

Category	Weight
“The World is Flat” Presentation	10%
First Exam	25%
Second Exam	25%
Comprehensive Final Exam	30%
Quizzes, Assignments & Class Participation	10%

EXAMS

Situational problem, mini-cases, essay and definitional type questions as well as multiple-choice questions will appear in the examinations. The final exam will be comprehensive, whereas all other exams will include on a non-cumulative basis only the material shown in the course outline. All exams will be administered in the same class where we meet weekly.

THE WORLD IS FLAT PRESENTATIONS

Students are expected to form a two-person group in this project. Each group will be assigned a chapter from “The World is Flat” book. The groups are supposed to extend the discussion on the relevant subject by utilizing other sources and their textbook. The main objective of this assignment is for the student to gain added knowledge in an area of international finance beyond what is discussed or presented in the class.

- Presentations should utilize power point slides (at least 10 minutes/15 slides recommended).
- You can utilize and expand the present presentation materials available in the Open Area for the relevant chapter.
- Each group member has to participate in the presentation and be ready for possible questions from the class and instructor.
- Presentation group members are supposed to email the instructor *at least 3 questions* from their presentation, which may appear as Quiz question. The email should be sent no later than 1 day prior to the class.

MISCELLANEOUS

All students are responsible for reading and discussing all assigned cases, and will be tested on this knowledge, as well as knowledge of the textbook and handouts, through the scheduled examinations. All formal written work in this course should be neat and utilize proper grammar. Excessive lack of neatness or improper grammar will be penalized by one letter grade. Finally, in your assignments, any direct quotations of other written work should be so noted by reference, and should, like paraphrasing, be kept to a minimum (less than 20 percent). The instructor is interested in reading your work, and seeing what you have to say in your own words. Excessive quotations or paraphrasing will be penalized by one letter grade.

ABSENCES:

A missed exam may be made-up only if:

- (1) the reason for missing the exam is beyond the student's control, e.g. such as a medical excuse, jury duty, death in the family or automobile accident, or

(2) if the student receives prior consent from the instructor for missing the exam based on a non-frivolous excuse, e.g. such as a job interview or out-of-town job related travel.

A student that misses an exam, presuming that the conditions for an approved make-up are met, will need to take an actual make-up of the missed exam at a time convenient to both the student and instructor.

COURSE WITHDRAWAL POLICY*

1. DURING DROP/ADD

Courses can be dropped by completing the Drop/Add form which will be turned in to the Office of the Registrar. Any course dropped during the Drop/Add period will not be recorded on the permanent record.

2. BETWEEN DROP/ADD AND MID-TERM

A Withdrawal Request Form must be secured from the Office of the Registrar. The reason for the request may be stated on the form and must be signed by the student and the professor, with the last date of attendance indicated. Upon receipt of the form, the Registrar's Office will enter a W on the student transcript.

3. AFTER MID-TERM

The same process as #2 will prevail except that the reason must be stated and approval obtained from the professor and the respective department chairperson. If the professor approves the withdrawal, he/she will indicate that the student is either withdrawing with a passing academic standing (WP) or withdrawing with academic failure (WF) and also provide the last date of attendance.

4. DURING THE LAST FOUR WEEKS

Withdrawal must be considered exceptional and may occur only with the approval of the professor, department chairperson and college dean and only for good and sufficient reasons beyond the control of the student. (WP/WF remains in effect, as does the last date of attendance.)

*If you are a matriculated undergraduate student and you are withdrawing from your last class for the current semester, you must follow the procedure for withdrawal from the University as stated in the Schedule of Courses.

ACADEMIC HONESTY POLICY*

The vitality of any academic program is rooted in its integrity. It is essential to Rowan University that the grades awarded to students only reflect their own individual efforts and achievements. Each segment of the academic community, i.e., faculty, students and administration, are responsible for the academic integrity of the university. Academic dishonesty, in any form, will not be tolerated. Students who are found to have engaged in acts of academic dishonesty may be subject to failure for the course and suspension from the University.

GRADES/GPA EQUIVALENTS

A	=	4.0	(93 – 100)
A-	=	3.7	(90 – 92)
B+	=	3.3	(88 – 89)
B	=	3.0	(83 – 87)
B-	=	2.7	(80 – 82)
C+	=	2.3	(78 – 79)
C	=	2.0	(73 – 77)
C-	=	1.7	(70 – 72)
D+	=	1.3	(68 – 69)
D	=	1.0	(63 – 67)
D-	=	0.7	(60 – 62)
F	=	0.0	(0 – 59)

REPEATING A COURSE

In the event that a student must or voluntarily chooses to repeat a course, the grade received for the repeated course will constitute the final grade for that subject for cumulative GPA purposes—whether the grade is higher or lower than the grade received in the original course. The original grade, although not counted in the cumulative GPA, remains on the student’s transcript. Herein, the University stipulates that the same course may not be taken more than twice including withdrawals. However, except for general education courses, further restrictions may be determined by the individual departments/colleges, only to meet standards recommended by accrediting bodies, statutory regulations, and/or professional societies. Appeals may be made through the normal appeals process.

TUTORIAL SERVICES

If you need extra help, you can go to Tutorial Services located in Savitz Hall Room 305. Meet with Bonnie Wilson, Coordinator of Tutorial Services. Ask her to assign a tutor to help you. Her campus phone is 256-4462

LEARNING DISABILITY

Your academic success is important. If you have a disability that may have an impact upon your work in this class, please let the professor know at the beginning of the semester. Students also need to provide documentation of their disability to the Academic Success Center in order to receive official University services and accommodations. The Academic Success Center, located on the 3rd floor of Savitz Hall, can be reached at 856-256-4234. The staff is available to answer questions regarding accommodations or assist you in your pursuit of accommodations. We look forward to working with you to meet your learning goals.

*For further information on this Policy, please consult the Schedule of Courses under "General Information."

TENTATIVE COURSE OUTLINE

Date			Textbook Chapter	The World is Flat Presentations
Week 1	M	Jan 17		
	W	Jan 19	Introduction	
Week 2	M	Jan 24	Chapter 1	<i>Group 1 Book Chp 1 - While I Was Sleeping</i>
	W	Jan 26	Chapter 2	<i>Group 2 Book Chp 2 - Ten Forces That Flattened the World (1-5)</i>
Week 3	M	Jan 31	Chapter 2	<i>Group 3 Book Chp 2 - Ten Forces That Flattened the World (6-10)</i>
	W	Feb 02	Chapter 3	<i>Group 4 Book Chp 3 - The Triple Convergence</i>
Week 4	M	Feb 07	Chapter 4	<i>Group 5 Book Chp 4 - The Great Sorting Out</i>
	W	Feb 09	Chapter 4	<i>Group 6 Book Chp 5 - America and Free Trade</i>
Week 5	M	Feb 14	Chapter 5	
	W	Feb 16	Chapter 5 Review for Exam 1	<i>Group 7 Book Chp 6 - The Untouchables</i>
Week 6	M	Feb 21	EXAM 1 (Chapters 1, 2, 3, 4, and 5)	
	W	Feb 23	Solutions to Exam 1 Chapter 7	<i>Group 8 Book Chp 7 - The Right Stuff</i>
Week 7	M	Feb 28	Chapter 7 & 8	
	W	Mar 02	Chapter 8	<i>Group 9 Book Chp 8 - The Quiet Crisis</i>
Week 8	M	Mar 07	Chapter 13	<i>Group 10 Book Chp 9 - This Is Not A Test</i>
	W	Mar 09	Chapter 14	<i>Group 11 Book Chp 10 - The Virgin of Guadalupe</i>
Week 9	M	Mar 14	SPRING BREAK	
	W	Mar 16	SPRING BREAK	
Week 10	M	Mar 21	Chapter 16 Review for Exam 2	
	W	Mar 23	EXAM 2 (Chapters 7, 8, 13, 14, and 16)	
Week 11	M	Mar 28	Solutions to Exam 2 Chapter 17	
	W	Mar 30	Chapter 17	<i>Group 12 Book Chp 11 - How Companies Cope</i>
Week 12	M	Apr 04	Chapter 18	
	W	Apr 06	Chapter 18	<i>Group 13 Book Chp 12&13 - You and the Flat World</i>

Week 13	M	Apr 11	Chapter 19	Group 14 Book Chp 14 - You and the Flat World
	W	Apr 13	Chapter 19	
Week 14	M	Apr 18	Chapter 20	
	W	Apr 20	Chapter 20	Group 15 Book Chp 15 - The Unflat World
Week 15	M	Apr 25	Catch Up	Group 16 Book Chp 16 - The Dell Theory of Conflict Prevention
	W	Apr 27	Review for Exam 3	Group 17 Book Chp 17 - 11/9 Versus 9/11
Wk 16	M	May 02	FINAL EXAM (Comprehensive)	