

<b>Course title</b>		International Financial Markets						<b>ECTS code</b>		14.3.EE.OZ.1665		
								<b>ECTS credits</b>		4		
<b>Name of unit administrating study</b>			<b>Field of study</b>			<b>Field of specialisation</b>						
<b>Teaching staff</b>		Iwona Sobol, PhD										
<b>Number of hours</b>												
<b>Lectures</b>	8	<b>Classes</b>	0	<b>Tutorials</b>	0	<b>Laboratory</b>	0	<b>Seminars</b>	0	<b>Language classes</b>	0	
<b>Forma aktywności</b>							<b>Year&amp;Type of studies*</b>		SP.BM,			
<b>Hours with the participation of the academic teacher (including office hours, exams, others):</b>						<b>Semester:</b>		1,				
<b>Hours without the participation of the academic teacher (student's self-study, homeworks):</b>						<b>Type of course:</b>		obligatory				
<b>Total number of hours:</b>						0		<b>Language of instruction:</b>		English		
<b>Teaching form</b>		in-class learning										
<b>Teaching methods</b>		Lectures including multimodal presentations,										
<b>Prerequisites (required courses and introductory requirements)</b>												
<b>Required courses</b>												
<b>Introductory requirements</b>		The knowledge of basics of finance and principles applied in conducting international business transactions is helpful.										
<b>Assessment method, forms and criteria</b>												
<b>Assessment method</b>		Course completion										
<b>Assessment criteria</b>												
<b>Course objectives</b>												
1. Offering the students the knowledge of international financial markets, with a special focus on foreign exchange market. 2. Familiarizing the students with currency risk, and methods, reducing this kind of risk.												
<b>Learning outcomes</b>												
<b>Knowledge</b>		SP.BM_W01	A student has systematically ordered knowledge and the terminology referring to international business, especially international foreign exchange market.									
		SP.BM_W02	A student has basic knowledge about enterprises and banks, and their relationship, while conducting operations on international financial markets.									
<b>Verification of learning outcomes - Knowledge</b>												
<b>Outcomes</b>		written exam	oral exam	test	essay/paper /portfolio	tasks/ homeworks	individual presentation	group presentation	classroom activities	classroom discussion	individual project	group project
SP.BM_W01									X	X		
SP.BM_W02									X	X		
<b>Skills</b>		SP.BM_U02 A student can interpret problems and processes associated with international financial markets, especially foreign exchange market.										
<b>Verification of learning outcomes - Skills</b>												
<b>Outcomes</b>		written exam	oral exam	test	essay/paper /portfolio	tasks/ homeworks	individual presentation	group presentation	classroom activities	classroom discussion	individual project	group project
SP.BM_U02										X		

Attitudes	SP.BM_K04	A student is aware of importance of ethical and professional behaviour in their work.
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**Verification of learning outcomes - Attitudes**

Outcomes	written exam	oral exam	test	essay/paper /portfolio	tasks/ homeworks	individual presentation	group presentation	classroom activities	classroom discussion	individual project	group project
SP.BM_K04									X		

**Course contents**

1. Foreign exchange market as a part of international financial markets and essence of currency risk
  - size, structure and functions of fx market
  - spot transactions
  - currency risk and foreign exchange position
  - internal hedging
2. Forward and swap transactions
  - definition of outright forward
  - calculation of forward rate
  - NDF transactions - definition and application
  - Polish and world market of forward transactions
  - fx swaps - definition and application
  - Polish and world market of fx swaps
3. Currency futures
  - definition and origin of currency futures
  - application
  - Polish and world market of currency futures
4. Currency options
  - definition of currency option
  - forms of currency options (call and put, OTC and exchange-traded)

**Recommended reading lists**

## Literatura uzupełniająca

1. D. K. Eiteman, A. I. Stonehill, M. H. Moffett, *Multinational Business Finance*, Addison Wesley 2006.
2. K. Pilbeam, *International Finance*, Palgrave MacMillan 2006.
3. *Rozliczenia międzynarodowe*, red. D. Marciniak-Neider, PWE, Warszawa 2011.
4. I. Sobol, M. Szmelter, Retail investors in the foreign exchange market, "Prace Naukowe Uniwersytetu Ekonomicznego we Wrocławiu", 2020, vol. 64, nr 6.

**Contact**
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\* SS1- undergraduate studies \* SS2 - graduate studies \* SDang - doctoral studies

\*\* MSG - International Economic Relations