

Study program: Economics			
Type and level of study: Doctoral studies (third level)			
Course: International Financial Management			
Teacher in charge: Milan Čupić			
Language of instruction: English			
ECTS: 10 (ten)			
Prerequisites: /			
Semester: Winter			
Course objective: We will help students develop knowledge and skills to apply analytical techniques in the process of international financial management. We will also help students understand methodological support to international financial management, the process of evaluating financial sources in international financial market, evaluation of international investment projects, working capital management in multinational companies, and process of optimizing capital structure of multinational companies.			
Learning outcomes: Upon the completion of the course, students will be able to: - understand influence of international economic and financial environment on business activities; - estimate and analyze multinational company value; - actively manage alternative financial sources and investment projects of multinational companies; - optimize capital structure and estimate cost of capital in multinational companies; - evaluate the impact of dividend policy on multinational company value.			
Content of the course: Lectures: 1) International financial management basics (multinational companies, International monetary system, Foreign exchange market, International parities, Foreign exchange rate forecasting), 2) Measuring and managing foreign exchange rate risk (Currency derivatives market, Measuring exchange rate risk, Exposure to foreign exchange risk, Managing exposure), 3) Long term financial management (Foreign direct investments, Cross border acquisitions, Foreign investments evaluation, Real options and capital structure, International tax environment) 4) Short term financial management (Financing international trade, Short term financial sources, Working capital management, Global performance evaluation). Practical teaching: Lab classes, case studies, student papers, other methods of teaching.			
Literature: - Shapiro, A. C., Hanouna, P. (2020) <i>Multinational Financial Management</i> , Hoboken, NJ : Wiley. - Madura, J., Roland, F. (2011) <i>International Financial Management</i> , South-Western, Cengage Learning - Moosa, I. A. (2010) <i>International finance: an analytical approach</i> , McGraw Hill. - Moffet, M. H., Stonehill, A. I., Eiteman, D. K. (2012) <i>Fundamentals of Multinational Finance</i> , Pearson Education.			
Hours of active teaching:		Lectures: 45	Study and Research Work: 60
Teaching methods: Professor's lectures, case studies, discussions, analysis of current developments in capital markets, mentoring.			
Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	Final exam	No. of points:
Student's in-class activity	/	Exam	50
Tests	/		
Independent Research Work	30		
Research paper	20		
Grading System			
Grade	No. of Points	Description	
10	91-100	Excellent	
9	81-90	Exceptionally good	
8	71-80	Very good	
7	61-70	Good	
6	51-60	Passing	
5	0-50	Failing	