

<b>Annex No. 3</b>		<b>First Cycle Studies Course Programme</b>			
1.	Course Title	<b>International Finance</b>			
2.	Code	FIN 310			
3.	Study programme	Finance			
4.	Organizer of the study programme (university unit i.e. institute, chair, department)	Ss. Cyril and Methodius University in Skopje Faculty of Economics - Skopje Department of Finance			
5.	Level (first, second, third cycle)	First cycle			
6.	Academic year / semester	3 <sup>rd</sup> year/ 5 <sup>th</sup> semester	7.	Number of ECTS credits	7.5
8.	Professor	Prof. Goran Petrevski, PhD			
9.	Preconditions for enrolment	None			
10.	<b>Course Objectives (Competencies):</b> After taking this course, students should be able to: <ol style="list-style-type: none"> <li>1. understand the organization and the mechanics of the exchange rate markets,</li> <li>2. understand the exchange rate regimes,</li> <li>3. be familiar with the contemporary theory on determination of exchange rates,</li> <li>4. obtain insight into the historical development of international monetary regimes,</li> <li>5. be familiar with the structure of the balance of payments,</li> <li>6. understand the basic features and functions of currency derivatives.</li> </ol>				
11.	<b>Course content:</b> <ol style="list-style-type: none"> <li>1. Exchange rate markets</li> <li>2. Spot and forward exchange rates</li> <li>3. Currency risk and currency derivatives</li> <li>4. Theory of exchange rates</li> <li>5. The gold standard</li> <li>6. The Bretton-Woods system</li> <li>7. The International Monetary Fund</li> <li>8. Exchange rate regimes</li> <li>9. Optimal currency areas</li> <li>10. The balance of payments</li> <li>11. Global capital markets</li> </ol>				
12.	Learning methods: Lectures, slides, student projects and assignments.				
13.	Total hours	7.5 ECTS x 30 hours = 225 hours			
14.	Allocation of hours per activity	90+30+15+90= 225 hours			
15.	Types of teaching activates	15.1.	Lectures	90 hours	
		15.2.	Exercises (Seminars)	0 hours	
16.	Other types of activities	16.1.	Projects	30 hours	
		16.2.	Individual assignments	15 hours	
		16.3	Homework study	90 hours	
17.	Grading method: 80+10+10=100 points				
	17.1.	Tests (Domain, Essay, Multiple choice exam, Case)		60%	
	17.2.	Individual or group projects / assessment		30 %	
	17.3.	Attendance and class participation		10%	
18.	Grading scale	less than 50 points		5 (five) (F)	
		from 51 to 60 points		6 (six) (E)	

		from 61 to 70 points	7 (seven) (D)			
		from 71 to 80 points	8 (eight) (C)			
		from 81 to 90 points	9 (nine) (B)			
		from 91 to 100 points	10 (ten) (A)			
19.	Preconditions for taking the final exam	Completed activities from points 15 and 16				
20.	Language	Macedonian and English				
21.	Evaluation method	Internal evaluation and survey				
22.	Literature					
	22.1.	Compulsory literature				
		No.	Author	Title	Publisher	Year
		1.	Jeff Madura	International Financial Management (ninth edition)	Thomson South-Western	2008
		2.	Laurence Copeland	Exchange Rates and International Finance (fifth edition)	Harlow, England etc.: Prentice-Hall-Financial Times	2008
	22.2.	Additional literature				
		No.	Author	Title	Publisher	Year
		1.	Keith Pilbeam	<i>International Finance</i> (fourth edition)	Palgrave-Macmillan	2013
		2.	Piet Sercu	<i>International Finance: Theory and Practice</i>	Princeton University Press	2009