

## **Syllabus Spring 2009**

**International Finance, FINA 7810**

**Mark J. Laplante**

**Course Description:** International business decision making with an emphasis on the relationship between decisions and markets. The determinants of exchange rates, hedged costs of funds, transaction and economic exposure management, capital budgeting, corporate strategy, and swaps. The course makes use of cases.

**My Office:** Brooks 440

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**My Office Hours:** Tuesdays and Thursdays 1:00 to 1:50 p.m., and also by appointment

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### **Required Textbooks:**

Eun & Resnick, *International Financial Management*, McGraw-Hill, 5<sup>th</sup> edition, 2008. ISBN-13, 9780073382340. Do not use the fourth edition.

### **Optional Materials:**

Though not required, students are strongly encouraged to regularly read a business periodical, I recommend *The Wall Street Journal* or *The Economist* for this class.

**Required Calculator:** A financial calculator such as a TI BAII Plus or HP 10B.

**Evaluation:** The course grade will be determined by three components.

1. Daily quizzes will represent 33% of your grade. They will be based on the assigned chapter and topics we have not yet covered. Quizzes may also be similar to the recommended problems. There are no make ups or excused absences. However, the worst seven quiz scores will be dropped. Quizzes will usually take place during the first five minutes of class so do not be late. Quizzes may be given any time during lecture as I see fit. More than one quiz may be given in any one class. There are no excused absences. If you miss a quiz because of illness, work, interviewing, etc..., the zero you get will count as one of your worst seven quiz scores.

2. Assignments will represent 33% of your grade. These may include, but are not limited to, homework problems, research problems, and group projects. Groups will be determined by a random number generator. When the assignment is complete group members will evaluate each other. If two or more of your group members assign you a "1", the worst rating, we will have a meeting in my office to discuss your effort level. If two or more of your group members assign you a "2", the 2<sup>nd</sup> worst rating, on two assignments we will have a meeting in my office to discuss your effort level. At the end of the semester I reserve the right to adjust your assignment grade downward on the basis of your group evaluations.

3. A cumulative final examination will represent 34% of your grade. The final exam date is,

Tuesday May 5<sup>th</sup>, 3:30 to 6:30 p.m.

**Drops:** Wednesday January 15<sup>th</sup>. Last day to drop the class without a "W"  
Tuesday March 24<sup>th</sup>. Last day to withdraw from the class with a "WP" or "WF".

**Policies Concerning Grades:** Since all grades are determined competitively it is crucial to maintain a fair and level playing field. The following policies are designed and strictly enforced in order to insure that no one student has or gets an advantage over the other students against whom they are competing.

1. The target percentages for the letter grades are as follows:

A: 40 to 45%

B: 40 to 45%

C and below: 10 to 20%

2. There are no targets set for plus/minuses.
3. The week before the final exam I will post your cumulative percentile score. It is the cumulative percentile score that is used to calculate grades. It reflects your overall performance rank in the class. **It is the percentage of your peers who have performed better than you so far.** For example, if your percentile score is 11% it means that 11% of the students have performed better than you have and 89% are doing the same or worse.
4. Your “peers” are defined as those students enrolled in the course at its conclusion.
5. As students drop or withdraw your peers change, your relative performance may change and so may your grade. Do not ask me to speculate as to the impact drops will have on grades because I do not know.
6. Your grades are determined solely by your performance relative to your peers.
7. All scores count in the percentages stated.
8. There is no extra credit available. There is nothing extra you can do at any time to change your letter grade other than performing better on the remaining course components.
9. Medical conditions without written documentation are irrelevant. No consideration will be given to a student who claims any illness without written documentation.
10. Facts such as your scholarship status, timeline for graduating, work conflicts, interviewing, or any other particular facts of your life you think are important and bear special consideration with respect to grades are irrelevant. Your grade will be determined solely by your performance relative to your peers.
11. No special considerations with respect to grades are ever provided to any student ever.
12. Do not ask me what you will need to get on the final exam to improve grade “Y” to grade “Z”. This would require me to know in advance what your performance will be in the future relative to your peers. As I do not have a crystal ball I cannot answer these questions. All I can say is the following; if your overall performance relative to your peers improves your grade will stay the same or improve. If your overall performance relative to your peers falls your grade will stay the same or decline.
13. Plusses and minuses are not assigned until after the final exam. Do not contact me concerning what plus or minus grade you might have going into the final as I do not know.
14. Attendance is not considered explicitly in the calculation of grades.

**Honor Code:** All academic work must meet the standards contained in “*A Culture of Honesty*.” All students are responsible to inform themselves about those standards before performing any academic work. All students are expected to abide by the University Honor Code as found in *A Culture of Honest*, which includes the following statement:

*The University of Georgia seeks to promote and ensure academic honesty and personal integrity among students and other members of the University community. A policy on academic honesty (and procedural guidelines for adjudication of alleged violations of academic honesty) has been developed to serve these goals. Academic honesty means performing all academic work without plagiarizing, cheating, lying, tampering, stealing, receiving assistance from any other person or using any source of information that is not common knowledge (unless that assistance or use is authorized by the person responsible for supervising that academic work or fairly attributed to the source of assistance or information).*

ANY violation will be reported to the Office of Academic Affairs.

**Attendance:** Attendance is not required for FINA 7810. However, students are responsible for **all** material covered in class, and **all** changes that are made in course content during class. Students are expected to read the selected chapters **before** lecture.

**Academic Accommodations:** If you would like to request academic accommodations due to a disability please contact The Disability Resource Center, 114 Clark Howell Hall, 706-542-8719 voice, 706-542-7719 fax, or 706-542-8778 tty. If you have a letter from Disability Services indicating you have a documented disability that requires academic accommodations, please present the letter to me in person as early as possible so we can discuss the accommodations you might need for class. **If we do not meet in person to go over the “blue” form two weeks prior to the exam you will not be assigned any accommodation come the exam.**

**Important Dates:** Watch the WebCT calendar for all important dates such as drop dates, withdrawal dates, due dates, quiz materials, final exam dates, etc...