

International economics and finance advanced modules

Module 13: International finance				
Workload	Credits	Study semester	When	Duration
180 h	6	Semester 1 or 2	Every summer semester	1 semester
		Contact time 4 semester periods per week / 60 hours	Self-study 120 h	Planned group size 25 students
1	Courses International finance			
2	Learning outcomes / Skills <i>Knowledge and understanding:</i> Participants develop (or refine) a theoretical understanding of financial markets, corporate financing and corporate investments in an international context, and learn about the institutional environment of the international financial sector. <i>Skills:</i> Following successful completion of the course, participants will be able to draw up financial plans based on cash flow statements, and carry out financial controls as well as implementing various steps of economic efficiency calculations. They will be able to take account of the particular challenges facing international companies (e.g. different currencies).			
3	Contents <ol style="list-style-type: none"> 1. Direct corporate financing (without the interposition of financial intermediaries) <ol style="list-style-type: none"> 1.1. Self-financing and external financing 1.2. Standard financing and financing by issuing shares 1.3. International particularities in relation to direct corporate financing 2. Corporate investments and economic efficiency calculations; sustainable investments 3. Indirect corporate financing (with the interposition of financial intermediaries, particularly credit institutions and insurance companies) <ol style="list-style-type: none"> 2.1. General theory of exchange contracts 2.2. Specific theory of financing contracts 2.3. General theory of intermediation 2.4. Specific theory of financial intermediation <ol style="list-style-type: none"> 2.4.1 Credit institutions 2.4.2 Insurance companies 2.5. International particularities in relation to indirect corporate financing 			
4	Course Type The course is seminar-based			
5	Participation requirements None. A basic knowledge of financing and accounting is expected.			
6	Examination form Written exam (120 min.)			
7	Requirements for the Awarding of Credits			

	An overall examination grade of at least 'Satisfactory'
8	Weighting of grade as a proportion of final grade 6/30 x 0.3
9	Module supervisor and full-time lecturer Prof. Dirk Kaiser, Prof. Henner Klönne
10	<p>Key literature</p> <ul style="list-style-type: none"> • Brealey, R.A./Myers, S.C./ Allen, F.: Principles of Corporate Finance, 12th edition, Boston et al: McGraw-Hill (2016). • Kaiser, D.: Finanzintermediation durch Banken und Versicherungen. Die theoretischen Grundlagen der Bankassurance, Wiesbaden: Gabler (2006). • Kaiser, D.: Treasury Management. Betriebswirtschaftliche Grundlagen der Finanzierung und Investition, 2nd revised and updated edition, Wiesbaden: Gabler (2011). • Kaiser, D.: Advanced Treasury Management. Finanzierung und Investition für Fortgeschrittene, Wiesbaden: Springer Gabler (2013). <p>Further literature recommendations will be issued at the start of the semester.</p>