

## **NEW MODULE DESCRIPTOR**

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| <b>Module Title</b>                                                                    | International Finance and Investment                                                                                                                                                                                                                                                                                                                                  |
| <b>Course Title(s)</b>                                                                 | MSc Economics<br>MSc Economics (with Internship)<br>MSc Accounting and Finance<br>MSc Accounting and Finance (with Internship)                                                                                                                                                                                                                                        |
| <b>School</b>                                                                          | Business                                                                                                                                                                                                                                                                                                                                                              |
| <b>Division</b>                                                                        | Finance, Economics, Accounting & Analytics                                                                                                                                                                                                                                                                                                                            |
| <b>Parent Course (If applicable)</b>                                                   |                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Level</b>                                                                           | 7                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Semester</b>                                                                        | 1                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Module Code (<i>showing level</i>)</b>                                              | BUS_7_IFI                                                                                                                                                                                                                                                                                                                                                             |
| <b>Joint Academic Coding System / Higher Education Classification of Subjects Code</b> |                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Credit Value</b>                                                                    | 20 credit points                                                                                                                                                                                                                                                                                                                                                      |
| <b>Student Study Hours</b>                                                             | Contact hours: 40<br><br>Student managed learning hours: 160<br><br>Total hours: 200                                                                                                                                                                                                                                                                                  |
| <b>Pre-requisite Learning</b>                                                          | None                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Co-requisite Module(s)</b>                                                          | None                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Excluded Combinations</b>                                                           | None                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Module Co-ordinator</b>                                                             | TBC                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Short Description (max. 100 words)</b>                                              | This module provides an in-depth exploration of international finance and portfolio selection principles, focusing on exchange rate markets, equity and fixed income securities, derivatives securities, and alternative investments. It integrates practical training in Bloomberg software, equipping students with essential skills for financial market analysis. |
| <b>Aims</b>                                                                            | The module aims to:                                                                                                                                                                                                                                                                                                                                                   |

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|                                                | <ul style="list-style-type: none"> <li>• Provide comprehensive knowledge of portfolio selection principles and international finance, including exchange rate, equity, fixed income, derivatives, and alternative investments.</li> <li>• Develop students' ability to analyse and manage various types of investments, considering modern challenges such as Environmental, Social, and Governance (ESG) factors.</li> <li>• Enhance practical skills in using Bloomberg for financial analysis and decision-making.</li> <li>• Prepare students for professional roles in finance, accounting, and related fields.</li> </ul>                                                                                                                           |
| <b>Learning Outcomes<br/>(4 to 6 outcomes)</b> | <p>Upon completion, students will be able to:</p> <ul style="list-style-type: none"> <li>• Understand and evaluate different types of portfolio selection principles.</li> <li>• Understand and evaluate different types of equity and fixed income securities, their markets, and investment strategies.</li> <li>• Apply analysis techniques to evaluate investments, from portfolios to valuation of individual securities and assess market valuation.</li> <li>• Analyse and manage risks associated with derivatives and alternative investments.</li> <li>• Develop comprehensive portfolio management strategies, considering ESG factors.</li> <li>• Utilize Bloomberg software for practical financial analysis and decision-making.</li> </ul> |
| <b>Employability</b>                           | <p>Graduates will be well-prepared for careers in finance, investment banking, asset management, financial consulting, and roles requiring expertise in international finance and investment analysis.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Teaching and Learning Pattern</b>           | <p>The module includes lectures, seminars, practical workshops, and Bloomberg training sessions, focusing on:</p> <ul style="list-style-type: none"> <li>• Theoretical and practical aspects of international finance.</li> <li>• Hands-on financial analysis using Bloomberg.</li> <li>• Case studies and real-world applications in finance.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Indicative Content</b>                      | <ul style="list-style-type: none"> <li>• Ethical and professional standards of International Finance and the international monetary system</li> <li>• Exchange Rate Market: Definition, determination, and policy</li> <li>• Equity Markets I: Types, fundamental equity analysis and valuation</li> <li>• Equity Markets II: Equity portfolio management and ESG considerations.</li> <li>• Fixed Income Markets I: Types, term structure, valuation.</li> <li>• Fixed Income Markets II: Analysis of interest risk and credit risk, fixed-income portfolio management and ESG considerations.</li> </ul>                                                                                                                                                |

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|                                                                                                                               | <ul style="list-style-type: none"> <li>• Derivatives I: Types, valuation of forwards, futures, and swaps</li> <li>• Derivatives II: Valuation of options, uses of derivatives in portfolio Management</li> <li>• Alternative Investments: Types, real estate, hedge funds, commodities, alternative investments portfolio management and ESG considerations.</li> <li>• Portfolio Management: Modern portfolio concepts, market efficiency, asset allocation, market indexes, portfolio construction and revision.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Assessment Method</b><br><b>(Please give details – of components, weightings, sequence of components, final component)</b> | <p><b>Formative Assessment</b></p> <ul style="list-style-type: none"> <li>• In-class questioning and testing during the lecture (including making students fill in the blanks on hand-outs).</li> <li>• Observation of students' learning and understanding by wandering around the classroom to check on their progress and help those who are having difficulties.</li> <li>• Encouraging students to act as learning resources for one another. When students who have understood explain to those who have not, both parties' benefit – the latter often learn in a more relaxed way from their peers, while the former deepen their own understanding through teaching others.</li> </ul> <p><b>Summative Assessment:</b></p> <ol style="list-style-type: none"> <li><b>1. CW1 – MCQ (40%):</b> <ul style="list-style-type: none"> <li>• The module will be assessed by an in-class MCQ test.</li> </ul> </li> <li><b>2. CW2 – Group Coursework (60%):</b> <ul style="list-style-type: none"> <li>• The coursework requires a collective written report not exceeding 4500 words.</li> <li>• Assessment will focus on the quality of analysis, the depth of research, the cohesiveness of the group's argument, presentation of data, adherence to academic standards, and the inclusion of the Bloomberg Market Concepts (BMC) certification.</li> <li>• Each group member's contribution will be accounted for individually based on a peer evaluation system to ensure fair grading.</li> </ul> </li> </ol> |
| <b>Mode of Resit</b>                                                                                                          | <p><b>Formative assessment</b><br/>As above</p> <p><b>Summative Assessment:</b></p> <ol style="list-style-type: none"> <li><b>1. CW1 – MCQ (40%):</b></li> <li><b>2. CW2 – Individual Coursework (60%):</b></li> <li>3. The resitting student will submit an individual report on a modified topic that covers the same learning outcomes as the original assignment.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

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| <b>Indicative Sources</b><br><i>(Reading lists)</i> | <b>Core materials:</b> <ol style="list-style-type: none"> <li>1. Mishkin, Frederic and Eakins, Stanley (2023), "Financial Markets and Institutions", Pearson, 10th Edition</li> <li>2. Hull, J. (2021). Options Futures and Other Derivatives, 11th ed. Pearson Education.</li> <li>3. Adrian Buckley (2012). International Finance: A practical perspective, 1st edition. Cambridge, Financial Times Press</li> </ol> <b>Optional reading:</b> <ol style="list-style-type: none"> <li>1. Hull, J. (2023). Risk Management and Financial Institutions, 6th ed. Wiley.</li> <li>2. Cristina Terra (2015). Principles of International Finance and Open Economy Macroeconomics: Theories, applications, and policies.</li> </ol> |
| <b>Other Learning Resources</b>                     | Bloomberg for Education, Bloomberg Professional                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |