



SYLLABUS
International Finance
Academic year 2025-2026

1. Information regarding the program

1.1. Higher education institution	Universitatea Babeș Bolyai
1.2. Faculty	Business
1.3. Department	Business
1.4. Field of study	Business Administration
1.5. Study cycle	Master
1.6. Study programme/Qualification	International Business Administration/Master
1.7. Form of education	Full time

2. Information regarding the discipline

2.1. Name of the discipline		International Finance				Discipline code		IME0004			
2.2. Course coordinator			Prof.dr. Cornelia Pop								
2.3. Seminar coordinator			Prof.dr. Cornelia Pop								
2.4. Year of study		1	2.5. Semester		1	2.6. Type of evaluation		E	2.7. Discipline regime		compulsory

3. Total estimated time (hours/semester of didactic activities)

3.1. Hours per week	3	of which: 3.2 course	2	3.3 seminar/laboratory	1
3.4. Total hours in the curriculum	42	of which: 3.5 course	28	3.6 seminar/laborator	14
Time allotment for individual study (ID) and self-study activities (SA)					hours
Learning using manual, course support, bibliography, course notes (SA)					14
Additional documentation (in libraries, on electronic platforms, field documentation)					14
Preparation for seminars/labs, homework, papers, portfolios and essays					28
Tutorship					2
Evaluations					2
Other activities:					9
3.7. Total individual study hours					69
3.8. Total hours per semester					125
3.9. Number of ECTS credits					5

4. Prerequisites (if necessary)

4.1. curriculum	Not the case
4.2. competencies	Not the case

5. Conditions (if necessary)

5.1. for the course	Classroom with computer and projector
5.2. for the seminar /lab activities	Classroom with computer and projector



6.1. Specific competencies acquired

Professional/essential competencies	<p>C1. In-depth knowledge and systematic use of the set of information resulting from the theoretical, methodological, legislative, and practical developments specific to business administration at international level</p> <p>C4. Systemic interpretation of economic and social regulations and standards in order to cope with a series of new issues and situations arising in an international business environment</p>
Transversal competencies	<p>CT1. Promoting the principles, norms and values of professional ethics in conditions of professional autonomy and independence.</p> <p>CT3. Using the opportunities offered by life-long learning for continuous adaptation to changes in the business environment.</p>

6.2. Learning outcomes

Knowledge	<p>The student of the Master's programme has complex knowledge in macro- and micro-economic areas, with direct and indirect impact on business and the business environment.</p> <ul style="list-style-type: none">Examines the level of development for an organization and anticipates the influences of changes that appear on foreign exchange markets (aplica managementul schimbarii)
Skills	<p>The student demonstrates a high ability to understand the complexity of macroeconomic policies and is thus able to infer their implications at microeconomic level.</p> <ul style="list-style-type: none">Conceives and proposes solution for managing the financial risks via foreign exchange market (ofera consultanta financiara)
Responsibility and autonomy:	<p>The student is able to perform complex professional tasks, under conditions of autonomy and professional independence.</p> <ul style="list-style-type: none">Evaluates and adapts rapidly the priorities, responding to the frequently changes in circumstances. Evaluates and adapts continuously the tasks and responds to those needing an increased level of attention (Evalueaza și adapteaza prioritatile rapid ca raspuns la circumstante care se schimba frecvent. Evalueaza și adapteaza în mod continuu sarcinile si raspunde la cele care necesita o atentie suplimentara).

7. Objectives of the discipline (outcome of the acquired competencies)

7.1 General objective of the discipline	<p>To present the important role of foreign currency policy of a country and the place of FOREX market in the current context of globalization (international trade and investment flows)</p>
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7.2 Specific objective of the discipline	<ul style="list-style-type: none"> To provide an integrate perspective over Forex, the strengths and weaknesses of monetary unions To provide a better understanding of the information included in the balance of payments of any country and the information provided by purchasing power parities (PPPs)
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8. Content

8.1 Course	Teaching methods	Remarks
Money and exchange rates – part I / Banii și ratele de schimb valutar – partea I	Interactive presentation / multimedia	
Money and exchange rates – part II / Banii și ratele de schimb valutar – partea II	Interactive presentation / multimedia	
Foreign exchange markets – part I / Piețele valutare – partea I	Interactive presentation / multimedia	
Foreign exchange markets – part II / Piețele valutare – partea II	Interactive presentation / multimedia	
Optimum currency area and monetary unions – part I / Aria optimă de întindere a unei monede și uniunile monetare – partea I	Interactive presentation / multimedia	
Optimum currency area and monetary unions – part II / Aria optimă de întindere a unei monede și uniunile monetare – partea II	Interactive presentation / multimedia	
Currency futures and options markets / Piețele pentru contracte futures și de opțiune având ca activ suport ratele de schimb valutar	Interactive presentation / multimedia	
Currency swaps and syntetic derivatives / Contractele swap pe valute și derivatele sintetice	Interactive presentation / multimedia	
Purchasing power parity / Paritatea puterii de cumpărare	Interactive presentation / multimedia	
Balance of payment (BoP) – part I / Balanța de plăți – partea I	Interactive presentation / multimedia	
Balance of payment (BoP) – part II / Balanța de plăți – partea II	Interactive presentation / multimedia	
Hedging the foreign exchange risk – part I / Îngrădirea riscului ratei de schimb valutare – partea I	Interactive presentation / multimedia	
Hedging the foreign exchange risk – part II / Îngrădirea riscului ratei de schimb valutare – partea II	Interactive presentation / multimedia	
Sovereign risk, CDSs and the exchange rate / Riscul suveran, CDSs și rata de schimb valutar	Interactive presentation / multimedia	
Bibliography 1. Baker, H.K., Riddick, L.A., 2013, International finance: a survey, Oxford University Press 2. Buckley, A., 2012, International finance: a practical perspective, Pearson, London 3. Copeland, L., 2014, Exchange rates and international finance, 6th edition, Pearson, London 4. Levi, M.D., 2009, International finance, 5th edition, Routledge, London 5. Pilbeam, K., 2006, International finance, 3rd edition, Palgrave, NYC 6. Szulczyk, K.R., 2010, Money, Banking, and International Finance, Copyright © 2010 by Kenneth R. Szulczyk, http://www.ken-szulczyk.com/E-books/Money_and_Banking.pdf		
8.2 Seminar / laboratory	Metode de predare	Observații



<i>Direct, indirect and cross exchange rates / Rate de schimb directe, indirecte, cross</i>	Interactive discussions; examples	
<i>Floating exchange rates and Fixed exchange rates / Rate de schimb flotante și fixe</i>	Interactive discussions; examples	
<i>The current monetary system and its influence on the structure of global exchange markets / Actualul sistem monetar internațional și influența sa asupra structurii piețelor valutare globale</i>	Interactive discussions; examples	
<i>Case study based on BIS data 1 / Studiu de caz bazat pe datele BRI (Banca Reglementelor Internaționale) 1</i>	Interactive discussions; examples	
<i>Case study based on BIS data 2 / Studiu de caz bazat pe datele BRI 2</i>	Interactive discussions; examples	
<i>Case study: EMU / Studiu de caz: EMU</i>	Interactive discussions; examples	
<i>Currency futures and options contracts (domestic and foreign) / Contracte futures și de opțiuni pe ratele de schimb valutar (la nivel național și internațional)</i>	Interactive discussions; examples	
<i>Currency swaps / Contracte swap pe ratele de schimb valutar</i>	Interactive discussions; examples	
<i>Hamburger standard 1 / Standardul hamburgerului 1</i>	Interactive discussions; examples	
<i>Hamburger standard 2 / Standardul hamburgerului 2</i>	Interactive discussions; examples	
<i>Hidden information in BoP / Informații 'ascunse' în balanța de plăți</i>	Interactive discussions; examples	
<i>Foreign direct investment flows in BoP / Fluxurile de investiții directe din cadrul balanței de plăți</i>	Interactive discussions; examples	
<i>Traditional hedging methods 1 / Metode tradiționale de îngrădire a riscurilor 1</i>	Interactive discussions; examples	
<i>Traditional hedging methods 2 / Metode tradiționale de îngrădire a riscurilor 2</i>	Interactive discussions; examples	
Bibliography 1. Baker, H.K., Riddick, L.A., 2013, International finance: a survey, Oxford University Press 2. Buckley, A., 2012, International finance: a practical perspective, Pearson, London 3. Levi, M.d., 2009, International finance, 5th edition, Routledge, London 4. Major, A., 2014, Architects of austerity: International finance and the politics of growth, Stanford University Press 5. Malabika, R., Saikat, SR., (eds), 2016, International trade and international finance, Springer, Germany 6. Peijie, W., 2009, The economics of foreign exchange and global finance, Springer, Germany		



9. Corroborating the content of the discipline with the expectations of the epistemic community, professional associations and representative employers within the field of the program

- The course content is correspondence with what is done in other universities in the country and abroad.
- To adapt to the market demands of the content's meetings were held with representatives of the business community.

10. Evaluation

- The same evaluation criteria are maintained for all exams sessions. The components of the evaluation process carried out during the semester cannot be recovered/redone in the examination sessions.
- To be able to accumulate the points obtained during the semester, it is mandatory to obtain a minimum of 5 (five) in the final exam (written/oral).

Activity type	10.1 Evaluation criteria	10.2 Evaluation methods	10.3 Percentage of final grade
10.4 Course	The level of accumulated knowledge	Exam (during the exam session)	70%
	Coherence and logic. The capacity to understand and apply the knowledge		
10.5 Seminar/laboratory	The capacity to apply the aquired knowledge	3 essays (during the semester)	30%
	Creativity and finding, selecting in processing the available information		
10.6 Minimum standard of performance			
<ul style="list-style-type: none">• Knowledge of the fundamental concepts and their applicate examples• The economic interpretation of the results			



11. Labels ODD (Sustainable Development Goals)¹

	General label for Sustainable Development						
							
							

Date:
20.03.2025

Signature of course coordinator
Prof.dr. Cornelia Pop

Signature of seminar coordinator
Prof.dr. Cornelia Pop

Date of approval:
10.04.2025

Signature of the head of department
Prof.dr. Ioan-Cristian Chifu

¹ Keep only the labels that, according to the [Procedure for applying ODD labels in the academic process](#), suit the discipline and delete the others, including the general one for *Sustainable Development* – if not applicable. If no label describes the discipline, delete them all and write „Not applicable.”.