

Course title:	International Finance
programme	International MBA Program 209.4975 Global Green MBA 209.8115
Period:	21 May 2020 to 17 July 2020 (Fridays 11:00-14:00)
Prerequisites:	None
Lecturer:	Dr Ronny Manos
Email/phone:	rmanos@haifauni@gmail.com 0525-419648
Office hours:	By appointment, after/before class
Website:	School's Portal
Summary description and aim of the course:	<p>Individuals and firms make financial decisions. For example, individuals often face decisions relating to saving money for future uses or borrowing money for current consumption. When saving, one needs to determine the amount required to invest today to generate enough funds in the future. When borrowing, one needs to determine the cost of borrowing and to compare alternatives. Corporations face similar financial decisions. For example, they need to decide in which income-generating assets to invest. They also need to finance these investments, either by borrowing, reinvesting profits, selling additional shares or combinations thereof. To carry out the above tasks, individuals and corporate managers must understand issues such as rates of interest, the time value of money, discounting and valuation. The course introduces finance in a manner that is appropriate to both finance and non-finance students. There are three main themes which the course covers: first, we present the concept of time value of money; second, we show how to apply this concept in making investment decisions; third we introduce students to basic financial securities and apply the time value of money concept to corporate financing decisions.</p> <p>The key aim is to equip participants with basic tools that are useful for making financial decisions as individuals or as corporate managers in a constantly changing global environment. The course takes a global view, exposing students to trends and cultural differences in attitudes towards the corporate finance function, with emphasis on social and environmental corporate responsibility.</p>

Learning objectives:	<p>At the end of the course, students should be able to:</p> <ul style="list-style-type: none"> explain basic concepts in finance such as interest, time value of money, present value, bonds and shares. discuss the financial function in the context of the objective of the firm and the conflicts of interests between the various stakeholders. prepare cash-flow forecasts for capital investment evaluation and analyse the results. carry out valuations of real and financial assets, including basic valuation of companies and the estimation of the opportunity cost of capital. assess and critically analyse current financial events
Course Format:	<p>The course is built around three units, namely: (a) introduction to the finance function and basic concepts and calculations; (b) making investment decisions; (c) making financing decisions. Each unit includes an overview of the topic followed by active group or individual learning.</p>
Course Materials:	<ol style="list-style-type: none"> Textbook: Richard Brealey, Stewart Myers, and Franklin Allen (BMA), Principles of Corporate Finance, 12th Edition, McGraw Hill Higher Education (2016) Case-pack: including exercises, case studies, instructions for assignments, list of articles, formula sheet, discount tables and example exams

Task & % of grade	Description of Requirements
Attendance & participation (40%)	<ul style="list-style-type: none"> Attendance is necessary and compulsory Your mark under this section will be a function of attendance and involvement in class/group/individual assignments, including preparation for class
Tests (60%)	<ul style="list-style-type: none"> Two multiple choice tests of one hour each, during the course

Schedule and readings

#	Topic	Chapters in textbook
1	Introduction to Corporate Finance and how to calculate present value	1-2
2	The investment decision	5-6, 10.2
3	Financial securities and the financing decision	3-4, 9, 14, 24

Please note: The *course-pack* is organized under the above three topics. It lists the class/group/individual assignments and explains the required, before-class, preparation.