




5 credits	30.0 h	Q1
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Teacher(s)	Candelon Bertrand ;
Language :	English
Place of the course	Louvain-la-Neuve
Main themes	<p>We set up a framework for:</p> <ul style="list-style-type: none"> • understanding how international financial conditions influence the decision-making process of modern business leaders in the corporate and capital markets arenas. • understanding the characteristics, institutions, and players of the exchange rate markets. • exploring exchange rate regimes
Aims	<p>During their programme, students of the LSM Master's in management or Master's in Business engineering will have developed the following capabilities'</p> <ul style="list-style-type: none"> • A Scientific and Systematic Approach • Teamwork and leadership • Working in an international environment <p>During their programme, students of the LSM Master's in management or Master's in Business engineering will have developed the following capabilities'</p> ¹ <ul style="list-style-type: none"> • A Scientific and Systematic Approach • Teamwork and leadership • Working in an international environment <p>On successful completion of this program, each student will acquire the following skills :</p> <ul style="list-style-type: none"> • Understand the basic models that are useful for international financial in international context (and that will be covered in the course of international corporate finance) <p>-----</p> <p><i>The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".</i></p>
Evaluation methods	Evaluation: 50% assignment 50% exam
Teaching methods	<p>The 5 hours of courses will be divided between 3 hours of courses and 2 hours of workshops. The course takes place on Friday from 8-13.00 Erasme 54/Sud 01 6 Lectures, each of them divided in two parts: Part 1: theory (60% of lecture time); Part 2: practice (40% of lecture time) Lecture 1 – Theory + Presentation IMF, Article iv and exchange rate arrangement. Lecture 2 – Theory + Exercices 1 Lecture 3 – Theory + Exercices 2 Lecture 4 – Theory + Exercices 3 Lecture 5 – Theory + Wrap-up, open questions, exam questions Lecture 6 – Theory + Time for Bloomberg test preparatio</p>
Content	<ul style="list-style-type: none"> • The globalization and the multinational corporation • The foreign exchange market • Exchange rate models: short term and long term models • Exchange rate determination and forecasting • Speculation and risk in the foreign exchange rate market • International debt and equity financing • International capital market equilibrium • Country and political risk
Bibliography	<ul style="list-style-type: none"> • Livre de référence : Krugman and Obstfeld International Economics : Theory and Policy, Pearson. • International Financial Management (2nd Edition) (Prentice Hall Series in Finance) - 2nd Edition by Geert J Bekaert and Robert J. Hodrick - Bloomberg market concepts: exchange rate module

Faculty or entity in charge	CLSM
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Programmes containing this learning unit (UE)				
Program title	Acronym	Credits	Prerequisite	Aims
Master [120] in Business Engineering	INGM2M	5		
Master [120] in Management	GEST2M	5		
Master [120] in Management	GESM2M	5		
Master [120] in Business Engineering	INGE2M	5		