

Cover Sheet: Request 10461

FIN7XXX International Business and Finance (DBA)

Info

Process	Course New Ugrad/Pro
Status	Pending
Submitter	Himes,Deborah L debbie.himes@warrington.ufl.edu
Created	10/1/2015 10:06:00 AM
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Description	This DBA seminar is designed to provide students with an in-depth knowledge of the academic research and practice of international business and finance as well as corresponding teaching practices.

Actions

Step	Status	Group	User	Comment	Updated
Department	Approved	CBA - Finance, Insurance and Real Estate 011706000	Himes, Deborah L	Renee, I had to approve this to move onto the next syllabus. Andy wants a chance to look at it before it gets "Officially" approved by the dept.	10/1/2015
No document changes					
College	Approved	CBA - College of Business Administration, Warrington	Mathis, Renee C	Per Debbie Himes Dr. Naranjo is ready to approve to go forward.	10/1/2015
No document changes					
University Curriculum Committee	Pending	PV - University Curriculum Committee (UCC)			10/1/2015
No document changes					
Statewide Course Numbering System					
No document changes					
Office of the Registrar					
No document changes					
Student Academic Support System					
No document changes					
Catalog					
No document changes					
College Notified					
No document changes					

Course|New for request 10461

Info

Request: FIN7XXX International Business and Finance (DBA)
Submitter: Himes,Deborah L debbie.himes@warrington.ufl.edu
Created: 10/1/2015 3:52:59 PM
Form version: 6

Responses

Recommended Prefix: FIN
Course Level : 7
Number : XXX
Lab Code : None
Course Title: International Business and Finance
Transcript Title: Intl BUS and FIN
Effective Term : Spring
Effective Year: 2016
Rotating Topic?: No
Amount of Credit: 3
If variable, # min : *No response*
If variable, # max: *No response*
Repeatable Credit?: No
If repeatable, # total repeatable credit allowed: *No response*
S/U Only?: No
Contact Type : Regularly Scheduled
Degree Type: Professional
If other degree type, specify : *No response*
Weekly Contact Hours : 3
Category of Instruction : Advanced
Delivery Method(s): On-Campus
Course Description : This DBA seminar is designed to provide students with an in-depth knowledge of the academic research and practice of international business and finance as well as corresponding teaching practices.
Prerequisites : none
Co-requisites : none
Rationale and Placement in Curriculum : FINXXX course specifically designed for the Doctor of Business Administration (DBA) program which is a professional degree offered as a track under the Ph.D. degree. Contact Hours: 60; 36 taken in 6 terms in years 1 & 2. This course is a required element of these 36 contact hours.

Students in this course will participate in activities both in the classroom and outside of the classroom using a blended learning approach. Out-of-class work will leverage online technologies to support continued discussions of cases, course materials, and application of lecture materials to collaborative learning. This method will provide students with an opportunity in this blended model to make the best use of classroom time.

What is blended learning and why is it important?

Blended learning is a method of classroom delivery where a portion of the traditional face-to-face instruction is replaced by web-based online learning. The amount of face-to-face instruction replaced by online coursework will vary greatly by instructor, class, discipline, and learning objectives. The Online Learning Consortium - <http://onlinelearningconsortium.org> (a professional organization dedicated to postsecondary online learning) defines blended learning as a course where 30%-70% of the instruction is delivered online.

In their Blended Learning infographic - <https://www.knewton.com/blended-learning> Knewton defines blended learning as any situation in which "...a student learns, at least

in part, at a brick-and-mortar facility and through online delivery with student control over time, place, path, or pace.” For additional information about blended learning at UF, see the research and resources at <http://citt.ufl.edu/tools/blended-learning-and-the-flipped-classroom> .

What is expected of you?

You are expected to read and prepare for class prior to attending. You are expected to actively participate in discussions during class, and you are expected to fully engage in online discussions through the course site that will continue and extend the in class activities.

Course Objectives : Both in and out of class discussions and assignments will provide students with the knowledge and skills they will need to critically evaluate scholarly research in international business and finance and make original research contributions to the corresponding academic and professional areas.

Each student should be able to demonstrate a thorough understanding of the extant international business and finance literature and develop an original research paper outline that extends the knowledge in a specific area of international business and finance.

To achieve these objectives, this course will cover the core applied and theoretical underpinnings of international business and finance as well as quantitative tools used in international finance research and teaching. We will also examine and discuss international finance academic research and gain experience in the research refereeing process.

Drawing on the research related to international finance, trade, and multinational firms, this course provides a solid framework for all DBA students. Some of the major topics covered include features that distinguish international finance from domestic finance, foreign exchange foundations, markets and determination, foreign exchange exposure and management, and international financial markets and investments, the nature and role of multinational firms, and international trade and FDI theory.

Course Textbook(s) and/or Other Assigned Reading: 1. Bruno Solnik and Dennis McLeavey, *Global Investments*, 2009 (6th Edition)

2. Eun and Resnick, *International Financial Management*, 2015 (7th Edition)
3. Research articles are available on the course website
4. Lecture slides are available on the course website

Research Articles for Presentations

- 1) “Capital Market Development, International Integration, Legal Systems, and the Value of Corporate Diversification: A Cross Country Analysis” (with L. Fauver and J. Houston), *Journal of Financial and Quantitative Analysis*, 2003, Vol. 38, No. 1, pp. 135-157.
- 2) “Government Intervention and Adverse Selection Costs in Foreign Exchange Markets” (with M. Nimalendran), *Review of Financial Studies*, 2000, Vol. 13, pp. 453-477.
- 3) “Corporate Socially Responsible Investments: CEO Altruism, Reputation, and Shareholder Interests” (with R. Borghesi and J. Houston), forthcoming in the *Journal of Corporate Finance*

- 4) "The Exodus from Sovereign Risk: Sovereign Ceiling Violations in Credit Default Swap Markets" (with J. Lee and S. Sirmans), forthcoming at Journal of Finance
- 5) "Cloud Computing Spot Pricing Dynamics: Latency and Limits to Arbitrage" (with Kenny Cheng and Zhi Li), forthcoming at Information Systems Research
- 6) "Leverage and Returns: A Cross-Country Analysis of Public Real Estate Markets" (with E. Giacomini and D. Ling), forthcoming at Journal of Real Estate Finance and Economics
- 7) "Customer-base Concentration and the Transmission of Idiosyncratic Volatility Along the Vertical Chain" (with Atanas Mihov)
- 8) "Borrowing beyond Borders: Foreign Assets, Lender Choice, and Loan Pricing in the Syndicated Bank Loan Market" (with J. Houston and J. Itzkowitz), under revision at the Journal of Money Credit and Banking

Referee Report Common Article

"Cultural Distance and Bond Pricing: Evidence in the Yankee and Rule 144a Bond Markets"

Weekly Schedule of Topics : Part 1: Introduction to International Finance

- I. Overview of International Finance
Eun and Resnick: Chapter 1
Harvard Note: Country Analysis in a "Global Village"
Harvard Case: Brazil: Embracing Globalization
- II. Corporate Governance Issues
Eun and Resnick: Chapter 4

Part 2: Review of Essential Statistical Tools

- I. Descriptive Statistics, Regression Analysis, and Hypothesis Testing
(see Course Packet Material)

Part 3: Foreign Exchange Foundations, Markets, & Determination

- I. The International Monetary System
Solnik and McLeavey: pgs. 76-83
Eun and Resnick: Chapter 2
Harvard Note: Exchange Rate Regimes
- II. The Foreign Exchange Market
Solnik and McLeavey: Chapter 1
Eun and Resnick: Chapter 5
Harvard Note: Foreign Exchange Markets and Transactions
- III. Foreign Exchange Parity Relations
Solnik and McLeavey: Chapter 2
Eun and Resnick: Chapter 6
- IV. Exchange Rate Behavior and Forecasting
Solnik and McLeavey: Chapter 3

Part 4: International Financial Markets and Investments

I. International Equity Markets and Investing
Solnik and McLeavey: Chapters 9, 4, 5, 6, and 12
Eun and Resnick: Chapter 13 and 15

II. International Fixed-Income Markets
Solnik and McLeavey: Chapter 7
Eun and Resnick: Chapter 12

Part 5: Foreign Direct Investment

I. Foreign Direct Investment
Lecture Slides and Course Packet Material
Eun and Resnick: Chapter 16

Part 6: Risk Management Issues: Foreign Exchange Exposure and Management

I. Introduction to Some Risk Management Issues
Lecture Slides and Course Packet Material

II. Foreign Exchange Futures and Options
Eun and Resnick: Review Forward Markets on pages 123-127

Assignments

Individual Assignments:

1. Working DBA Thesis Presentation and International Extension

Prepare a 15 minute presentation of your working DBA thesis along with an international extension component to it

2. Referee Report Write-up

Prepare a written referee report on the common assigned article

Group Assignments:

3. Research Article Presentation

- Create a 20-minute PPT group presentation on your assigned article

Provide a review of the article (what it's about/questions it addresses, methodological approach, findings, contribution to literature, interesting takeaways and possible extensions, ...)

4. Country Analysis Project Reformulation:

Submit your reformulated project and presentation

- Create a comprehensive international project assignment and corresponding 20-minute PPT presentation that reformulates the Country Analysis Project towards your unique background, expertise, and interests with an international twist. That is, develop a comprehensive international project assignment that builds on, alters, or is entirely new. Your presentation will be based on your created project assignment.

Alternatively, develop a 20-minute PPT presentation covering part 5 of the project for a particular country:

Country Investment Analysis Report Emphasis:

Part 5. Financial Market Performance, Future Outlook and Investment Opportunities:
Analyze the present and historical performance of your country's financial markets --

both equity and debt markets (if relevant). While considering its performance, be sure to also take into account risk. What are the near future performance prospects? Which sectors or companies provide significant investment opportunities? What are your investment recommendations? Be sure to take into account the political, economic, and capital market environments.

Company Analysis Report Emphasis:

Part 5. Company Expansion Prospects and Opportunities:

Provide a detailed analysis and discussion of specific company prospects and opportunities for a particular firm (or group of firms) in your selected country. While considering the firm's prospects and opportunities, be sure to also take into account the various risks, barriers, and competition the firm is likely to experience and/or be exposed to. What are the short-term and long-term prospects for the firm in your selected country? What are some specific strategies and recommendations that the firm should implement to maximize the opportunities for success? Be sure to take into account the political, economic, and capital market environments.

Grading Scheme : There will be a total of 1,000 possible points that can be earned during the term. These points are distributed among four core assignments: a research article presentation, a referee report write-up, a country-analysis project reformulation, and a presentation of your working DBA thesis along with an international extension component to it. The research article presentation and country-analysis project reformulation are group projects worth 250 points each (25% of your grade each), while the other two assignments are individual assignments. Your referee report is worth 150 points (15% of your grade), while your presentation of your working DBA thesis along with an international extension component to it is worth 350 points (35% of your course grade). Please also note that active classroom participation throughout is also important.

Final course grades will be based on the following accumulative point scale:

Grade	Accumulative Course Points
A	925 – 1,000
A-	900 – 924
B+	890 - 899
B	825 - 889
B-	800 – 824
C+	790 - 799
C	725 - 789
C-	700 – 724
D+	690 - 699
D	625 - 689
D-	600 - 624
F	

0 - 599

Information on current UF grading policies for assigning grade points: this may be achieved by including a link to the web page:

<https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>

Some Important Administrative Issues

1. Document Retention Policy:

Student course material will be retained for three weeks beyond the end of the term.

2. Accommodations/Disability:

Students with disabilities requesting accommodations should first register with the Disability Resource Center (352-392-8565, <https://www.dso.ufl.edu/drc/> by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the instructor when requesting accommodation. Students with disabilities should follow this procedure as early as possible in the semester.

3. The University's Student Honor and Conduct Codes:

All students are required to abide by the Student Honor Code and Student Conduct Code set forth in the University of Florida Regulations (4.040) - 6C1-4 Student Affairs, 6C1-4.041 Student Affairs: Academic Honesty Guidelines (e.g., cheating, plagiarism, consultation...). The following website contains details covering the above guidelines: <http://regulations.ufl.edu/chapter4/4040.pdf>.

4. Requirements for class attendance and make-up exams, assignments, and other work are consistent with university policies that can be found at:

<https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx> ."

5. Students are expected to provide feedback on the quality of instruction in this course by completing online evaluations at <https://evaluations.ufl.edu> . Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu/results/> ."

Instructor(s) : Professor Andy Naranjo

Emerson/Merrill Lynch Professor of Finance & Department Chairman

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Course Website: e-Learning system in Canvas (<https://lss.at.ufl.edu/>)

Office Hours: After class & by appointment