FIN 471 – 01E
International Business Finance
Spring 2026

Instructor: Dr. Celine Hoe
Course Meeting Day/Time: Tue, Thurs 2:00 –3:15 pm
Classroom: BA 340
Office: BA 304
Office Hours: Tuesdays & Thursdays 11:30 AM ~ 12:30 PM (In Person), Wednesdays 10:30 AM ~ 1:30 PM
(Virtual, Zoom Link to Be Posted in D2L), by Appointment
E-mail: Celine.Hoe@etamu.edu
Preferred Form of Communication: **Email**

All emails must **contain "FIN 471 01E" in the subject line** and **be sent from your myLeo accounts**. **The syllabus is tentative and subject to change as the semester progresses. It is the students' responsibility to check school emails, and announcements as well as updates on D2L frequently. YOU ARE RESPONSIBLE FOR KEEPING UP IN THIS COURSE.**

I.   Course Description

        This course provides an introduction to financial management of international corporations. The
        course prepares students for the fundamental knowledge of international business finance,
        including such topics as the international monetary system, balance of payments, foreign exchange
        markets, international parity conditions, foreign exchange exposure and management, foreign
        direct investment, international venture capital and entrepreneurship, global financing, and
        international cost of capital and capital budgeting. The course will emphasize the link between
        theory and applications.

II.   Prerequisite

        FIN 304, Financial Management, or consent of instructor.

III.   Course Objectives

        This course has been selected as a Global Course – tied to the Quality Enhancement Plan (QEP).
        Texas A&M University-Commerce QEP seeks to prepare students for an interconnected world.

        In relation to the QEP, students completing this course will be able to demonstrate knowledge of
        the interconnectedness of global dynamics (issues, trends, processes, and systems). Students will be
        able to apply knowledge of the interconnectedness of global dynamics, with ability to measure
        financial decisions in a risk/return environment as related to global business.

        The short report in this course will be utilized to assess the QEP student learning outcomes for each
        student. Students are responsible to upload a copy of the project to their ePortfolio in ManeSync.

        Course Learning Objectives address COB Student Learning Objective 5: Students will be
        analytical problem solvers in business environments.

IV.   Required Course Materials

        1.   International Financial Management, 13th edition, Jeff Madura, South-Western
        Cengage Learning (ISBN: 9781337099738) or 15th edition ((ISBN: 9798214040684)
                 The syllabus/schedule are subject to change.   1

V.   Recommended Reading

   Wall Street Journal, Financial Times, The Economist

VI.   Policies and Procedures

   Attendance

   Daily attendance will be taken. **Students are allowed to miss classes without penalty only for legitimate and verifiable reasons**. You have to contact me before the class meeting time. **Any other absences will deduct 1 point of your final grade**.

   Email Use

   The best way to communicate with me outside of class is by email. **Please put your course number "FIN471 01E" in the subject line to be treated as high priority.** You should expect a response to your emails **within 24 hours during regular business hours on weekdays and 48 hours during weekend. If you do not hear from me within that time frame, please resend your email. You have to send emails from your myLeo accounts.**

   Exams

   There will be three exams, including two midterm exams and a MANDATORY FINAL exam.

   There will be no makeup exams. If you have to miss an exam because of an excusable and verifiable reason, you must contact me before the exam. Failing to do so or failing to provide documentation of the reason for absence from a medical doctor or ETAMU official will result in a grade of zero on the exam. **If I were to excuse you from an interim exam, the weight of the missed exam will be added to the weight of the final exam. Regardless of the excuse, if you miss two exams you will automatically fail the class.**

   Make-up exams will be considered only under extenuating circumstances. Extenuating circumstances include hospitalization, medical emergency, physical injury, or death of an immediate family member. Proof of the extenuating circumstance is required for make-up exam approval.

   Regardless of the excuse, if you miss two exams you will automatically fail the class.

   Please mark exam dates on your calendar. "Forgetting", being "out of town" and/or "confused" about the time that an exam must be taken is not an acceptable excuse for missing it.

   Discussion Forums

   Three discussion forums will be held during the semester. Each forum will present one or two topics that relate course materials to current global developments. Participation in these discussions is mandatory and will be graded. Additional instructions will be provided as the semester progresses.

   D2L Assignments

   There will be assignments posted in D2L every week or every other week. They will be multiple choice questions with 3 attempts allowed for each assignment.

You will receive a notification email when each assignment is posted. You will complete each assignment through D2L by the due date. The purpose of the assignments is to help you review the materials learned every week or every other week.

There would be no extension to the assignment deadline unless with official documents from a medical doctor or ETAMU official and such documents need to be provided before assignment answers are released.

Assigned End-of-Chapter Questions & Problems and Other Extra Practice Questions & Problems

There will be end of chapter questions & problems and other questions & problems assigned as homework. **You do not have to submit the solutions. Solutions to these homework problems will be available in D2L.** To enhance learning, you should devote some time to these assignments. Some (but not all) of the problems on the exams will be similar to the problems in these homework assignments.

Grading

No assignment for extra credit will be given to any individual student. For grading purposes, the following weights will be assigned:

Discussion Forum	6%
D2L Assignments	18%
Mid-term examination I	21%
Mid-term examination II	21%
Final examination	34%

and letter grades applied as follows:

90 - 100	A
75 - 89.99	B
60 - 74.99	C
50 - 59.99	D
0 - 49.99	F

- **D2L Assignments and Exams are used to assess course learning objectives which address COB Student Learning Objective 5, Students will be analytical problem solvers in business environments.**

VII.   Progression of Course

This agenda is subject to change. The exact timing of lectures and content of exams will depend on the flow of the course.

Theme: The International Financial Environment

Week 1, January 13 & 15
 Chapter 1 – Multinational Financial Management

Week 2, January 20 & 22
 Chapter 2 – International Flow of Funds

Week 3, January 27 & 29

Chapter 3 – International Financial Markets

Week 4, February 3 & 5
Chapter 3 – International Financial Markets; Part of Chapter 5 – Currency Derivatives

Week 5, February 10 & 12
Chapter 4 – Exchange Rate Determination I
Chapter 4 – Exchange Rate Determination II

Week 6, February 17 & 19
Chapter 5 – Currency Derivatives (Remaining Parts)
Exam 1: Ch 1, 2, 3, and Ch4 part I (Class Meeting Time, February 19)

Week 7, February 24 & 26
Chapter 7 – International Arbitrage and Interest Rate Parity

Theme: Exchange Rate Behavior

Week 8, March 3 & 5
Chapter 7 – International Arbitrage and Interest Rate Parity
Chapter 8 – Relations among Inflation, Interest Rates and Exchange Rates

Week 9, March 10 & 12
Spring Break (No Class)

Week 10, March 17 & 19
Chapter 8 – Relations among Inflation, Interest Rates and Exchange Rates

Week 11, March 24 & 26
Chapter 6 – Government Influence on Exchange Rates
Exam 2: Ch4 part II, Ch5 (remaining parts), 7, 8
(Class Meeting Time, March 26)

Theme: Exchange Rate Risk Management

Week 12, March 31 & April 2
Chapter 10 & 11 Measuring Transaction Exposure and Managing Transaction Exposure

Week 13 April 7 & 9
Chapter 10 & 11 Measuring Transaction Exposure and Managing Transaction Exposure
Chapter 10 & 12 – Measuring Economic Exposure and Managing Economic Exposure

Week 14, April 14 & 16
Chapter 10 & 12 – Measuring Economic Exposure and Managing Economic Exposure
Chapter 10 & 12 – Measuring Economic Exposure and Managing Translation Exposure

Week 15, April 21 & 23
Chapter 13 & 16 – Direct Foreign Investment & Country Risk Analysis

Week 16, April 28 & 30
Chapter 13 & 16 – Direct Foreign Investment & Country Risk Analysis
The syllabus/schedule are subject to change.

Week 17, May 5
 Final Examination – Ch6, Ch10, 11, 12, 13, 16 Plus IRP (including Covered Interest
 Arbitrage), PPP, IFE, Triangular Arbitrage, and Locational Arbitrage Covered in Exam 2
 (1:15 – 3:15 PM)

VIII.   Other Information

♦   You shall start studying early in the course, well before the test/exam, to give yourself a head start in
learning the material. When you don't understand course material, ask questions either in class, during
office hours or by email. You will not get good grades if you wait until a week or couple of days before the
test/exam to start studying.

TECHNOLOGY REQUIREMENTS

Browser support

D2L is committed to performing key application testing when new browser versions are released. New and updated functionality is also tested against the latest version of supported browsers. However, due to the frequency of some browser releases, D2L cannot guarantee that each browser version will perform as expected. If you encounter any issues with any of the browser versions listed in the tables below, contact D2L Support, who will determine the best course of action for resolution. Reported issues are prioritized by supported browsers and then maintenance browsers.

Supported browsers are the latest or most recent browser versions that are tested against new versions of D2L products. Customers can report problems and receive support for issues. For an optimal experience, D2L recommends using supported browsers with D2L products.

Maintenance browsers are older browser versions that are not tested extensively against new versions of D2L products. Customers can still report problems and receive support for critical issues; however, D2L does not guarantee all issues will be addressed. A maintenance browser becomes officially unsupported after one year.

Note the following:
- Ensure that your browser has JavaScript and Cookies enabled.
- For desktop systems, you must have Adobe Flash Player 10.1 or greater.
- The Brightspace Support features are now optimized for production environments when using the Google Chrome browser, Apple Safari browser, Microsoft Edge browser, Microsoft Internet Explorer browser, and Mozilla Firefox browsers.

Desktop Support

Browser	Supported Browser Version(s)	Maintenance Browser Version(s)
Microsoft® Edge	Latest	N/A
Microsoft® Internet Explorer®	N/A	11
Mozilla® Firefox®	Latest, ESR	N/A
Google® Chrome™	Latest	N/A
Apple® Safari®	Latest	N/A

Tablet and Mobile Support

Device	Operating System	Browser	Supported Browser Version(s)
Android™	Android 4.4+	Chrome	Latest
Apple	iOS®	Safari, Chrome	The current major version of iOS (the latest minor or **point** release of that major version) and the previous major version of iOS (the latest minor or **point** release of that major version). For example, as of June 7, 2017, D2Lsupports iOS 10.3.2 and iOS 9.3.5, but not iOS 10.2.1, 9.0.2, or any other version. Chrome: Latest version for the iOS browser.

The syllabus/schedule are subject to change.

Device	Operating System	Browser	Supported Browser Version(s)
Windows	Windows 10	Edge, Chrome, Firefox	Latest of all browsers, and Firefox ESR.

- You will need regular access to a computer with a broadband Internet connection. The minimum computer requirements are:
    - 512 MB of RAM, 1 GB or more preferred
    - Broadband connection required courses are heavily video intensive
    - Video display capable of high-color 16-bit display 1024 x 768 or higher resolution

- You must have a:
    - Sound card, which is usually integrated into your desktop or laptop computer
    - Speakers or headphones.
    - *For courses utilizing video-conferencing tools and/or an online proctoring solution, a webcam and microphone are required.

- Both versions of Java (32 bit and 64 bit) must be installed and up to date on your machine. At a minimum Java 7, update 51, is required to support the learning management system. The most current version of Java can be downloaded at: JAVA web site http://www.java.com/en/download/manual.jsp

- Current anti-virus software must be installed and kept up to date.

Running the browser check will ensure your internet browser is supported.
    Pop-ups are allowed.
    JavaScript is enabled.
    Cookies are enabled.

- You will need some additional free software (plug-ins) for enhanced web browsing. Ensure that you download the free versions of the following software:
    - Adobe Reader https://get.adobe.com/reader/
    - Adobe Flash Player (version 17 or later) https://get.adobe.com/flashplayer/
    - Adobe Shockwave Player https://get.adobe.com/shockwave/
    - Apple Quick Time http://www.apple.com/quicktime/download/

- At a minimum, you must have Microsoft Office 2013, 2010, 2007 or Open Office. Microsoft Office is the standard office productivity software utilized by faculty, students, and staff. Microsoft Word is the standard word processing software, Microsoft Excel is the standard spreadsheet software, and Microsoft PowerPoint is the standard presentation software. Copying and pasting, along with attaching/uploading documents for assignment submission, will also be required. If you do not have Microsoft Office, you can check with the bookstore to see if they have any student copies.

ACCESS AND NAVIGATION

You will need your campus-wide ID (CWID) and password to log into the course. If you do not know your CWID or have forgotten your password, contact the Center for IT Excellence (CITE) at 903.468.6000 or helpdesk@tamuc.edu.

Note: Personal computer and internet connection problems do not excuse the requirement to complete all course work in a timely and satisfactory manner. Each student needs to have a backup method to deal with these inevitable problems. These methods might include the availability of a backup PC at home or work, the temporary use of a

computer at a friend's home, the local library, office service companies, Starbucks, a TAMUC campus open computer lab, etc.

COMMUNICATION AND SUPPORT

Brightspace Support

Need Help?

Student Support

If you have any questions or are having difficulties with the course material, please contact your Instructor.

Technical Support

If you are having technical difficulty with any part of Brightspace, please contact Brightspace Technical Support at 1-877-325-7778 or click on the **Live Chat** or click on the words "click here**"** to submit an issue via email.

System Maintenance

D2L runs monthly updates during the last week of the month, usually on Wednesday. The system should remain up during this time unless otherwise specified in an announcement. You may experience minimal impacts to performance and/or look and feel of the environment.

Interaction with Instructor Statement

Email is the preferred method of communication. The instructor will respond to emails within 24 hours during regular business hours on weekdays.

Syllabus Change Policy

The syllabus is a guide. Circumstances and events, such as student progress, may make it necessary for the instructor to modify the syllabus during the semester. Any changes made to the syllabus will be announced in advance.

University Specific Procedures

Student Conduct

All students enrolled at the University shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment. The Code of Student Conduct is described in detail in the Student Guidebook.
http://www.tamuc.edu/Admissions/oneStopShop/undergraduateAdmissions/studentGuidebook.aspx

Students should also consult the Rules of Netiquette for more information regarding how to interact with students in an online forum: Netiquette http://www.albion.com/netiquette/corerules.html

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EAST TAMU Attendance

For more information about the attendance policy please visit the Attendance webpage and Procedure 13.99.99.R0.01.
http://www.tamuc.edu/admissions/registrar/generalInformation/attendance.aspx

http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/academic/13.99.99.R0.01.pdf

Academic Integrity

Students at East Texas A&M University are expected to maintain high standards of integrity and honesty in all of their scholastic work. For more details and the definition of academic dishonesty see the following procedures:

Undergraduate Academic Dishonesty 13.99.99.R0.03

http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/undergraduates/13.99.99.R0.03UndergraduateAcademicDishonesty.pdf

Graduate Student Academic Dishonesty 13.99.99.R0.10

http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/graduate/13.99.99.R0.10GraduateStudentAcademicDishonesty.pdf

ADA Statement

Students with Disabilities

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

Office of Student Disability Resources and Services
East Texas A&M University Library- Room 162
Phone (903) 886-5930
Fax (903) 468-8148
Email: StudentDisabilityServices@tamuc.edu
Website: http://inside.tamuc.edu/campuslife/campusServices/StudentDisabilityServices/default.aspx

Nondiscrimination Notice

East Texas A&M University will comply in the classroom, and in online courses, with all federal and state laws prohibiting discrimination and related retaliation on the basis of race, color, religion, sex, national origin, disability, age, genetic information or veteran status. Further, an environment free from discrimination on the basis of sexual orientation, gender identity, or gender expression will be maintained.

Campus Concealed Carry Statement

Texas Senate Bill - 11 (Government Code 411.2031, et al.) authorizes the carrying of a concealed handgun in East Texas A&M University buildings only by persons who have been issued and are in possession of a Texas License to Carry a Handgun. Qualified law enforcement officers or those who are otherwise authorized to carry a concealed handgun in the State of Texas are also permitted to do so. Pursuant to Penal Code (PC) 46.035 and East Texas A&M Rule 34.06.02.R1, license holders may not carry a concealed handgun in restricted locations.

For a list of locations, please refer to the Carrying Concealed Handguns On Campus document and/or consult your event organizer.

Web url:
http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/34SafetyOfEmployeesAnd Students/34.06.02.R1.pdf

Pursuant to PC 46.035, the open carrying of handguns is prohibited on all East Texas A&M campuses. Report violations to the University Police Department at 903-886-5868 or 9-1-1.

Important Information about Counseling Center

The Counseling Center at East Texas A&M, located in the Halladay Building, Room 203, offers counseling services, educational programming, and connection to community resources for students. Students have 24/7 access to the Counseling Center's crisis assessment services by calling 903-886-5145. For more information regarding Counseling Center events and confidential services, please visit www.tamuc.edu/counsel.

AI Use Policy

East Texas A&M University acknowledges that there are legitimate uses of Artificial Intelligence, ChatBots, or other software that has the capacity to generate text, or suggest replacements for text beyond individual words, as determined by the instructor of the course.

Any use of such software must be documented. Any undocumented use of such software constitutes an instance of academic dishonesty (plagiarism).

Individual instructors may disallow entirely the use of such software for individual assignments or for the entire course. Students should be aware of such requirements and follow their instructors' guidelines. If no instructions are provided, the student should assume that the use of such software is disallowed.

In any case, students are fully responsible for the content of any assignment they submit, regardless of whether they used an AI, in any way. This specifically includes cases in which the AI plagiarized another text or misrepresented sources.

13.99.99.R0.03 Undergraduate Academic Dishonesty
13.99.99.R0.10 Graduate Student Academic Dishonesty