



International Investments

Syllabus

ВПП 2.11

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Quarter/Year: Fall/2022

ECTS Credits: 6

Instructor: Tetiana Gordiienko, PhD, Associate Professor

US Credits: 3

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Prerequisites: Accounting-I, Accounting-II, Business Statistics, Money and Credit, Finance, Monetary Policies & Financial Institutions (recommended, not required).

Course Description

This course offers the financial theory and quantitative tools necessary for understanding the general structure of primary and secondary equity and money markets, market efficiency and valuation, investment analysis and decisions from international perspective.

Learning Outcomes

Upon successful completion of this course, students will be able to:

PH3. Use modern information and communication technologies, software packages for general and special purposes.

PH6. Plan, organize, motivate, evaluate and increase the effectiveness of teamwork, conduct research in a group under the leadership of a leader, taking into account today's requirements and features in a limited time.

PH9. Understand and be able to apply, in accordance with other requirements of the educational program, modern theories and methods of solving specialized complex problems and practical problems in the field of international trade in goods and services, international capital flow, international monetary and financial relations, mobility of human resources, international technology transfer.

PH11. Substantiate own opinion regarding the specific conditions for the implementation of forms of international economic relations at the mega-, macro-, meso- and micro-levels.

PH12. Carry out a comprehensive analysis of complex economic systems, compare and contrast their components, evaluate and justify evaluations of the effectiveness of their functioning.

PH14. Understand and apply theories, principles, means and tools for the implementation of international monetary and financial and credit relations.

PH15. Determine the functional features, nature, level and degree of interconnections between subjects of international economic relations of different levels and establish communications between them.

PH16. Demonstrate knowledge about the state of research in international economic relations and the world economy in an interdisciplinary combination with political, legal, natural sciences.

PH17. Determine the reasons, types and nature of international conflicts and disputes, justify and apply economic, legal and diplomatic methods and means of their solution at the international level, defending the national interests of Ukraine.

PH19. Understand and apply current legislation, international regulations and agreements, reference materials, current standards and specifications, etc. in the field of international economic relations.

PH20. Defend the national interests of Ukraine, taking into account the security component of international economic relations.

PH21. Understand and have the skills to maintain business protocol and business etiquette in the field of international economic relations, taking into account the peculiarities of intercultural communication at the professional and social levels, both state and foreign languages.

PH22. Apply appropriate methods, rules and principles of functioning of international economic relations for the development of foreign economic activity of Ukraine.

PH23. Recognize the need for lifelong learning in order to maintain a high level of professional competence.

PH24. Substantiate the choice and apply information and analytical tools, economic and statistical calculation methods, complex analysis techniques and methods of monitoring world markets.

PH25. Present the results of the research on the basis of which recommendations and measures for adaptation to changes in the international environment are developed

Competences:

CK4. Ability to substantiate the peculiarities of international economic relations forms implementation on mega-, macro-, meso- and micro-levels.

CK7. Ability to analyze theories and mechanisms of implementation of international monetary, financial and credit relations.

CK10. Ability to justify the use of legal, economic and diplomatic methods (instruments) for resolving conflict situations at the international level.

CK15. Ability to apply methods, rules and principles of functioning of international economic relations for the development of foreign economic activity of Ukraine.

3K4. Ability to plan and manage time.

3K7. Skills of using information and communication technologies.

Internationality

This course provides a comprehensive overview of today's investment industry: the trends, services, professionals and regulations. After This course will enable students to identify opportunities and challenges of investments in other countries in order to better compete in today's global economy.

Communications

For individual issues, students should contact the professor directly by e-mail or by Moodle. In the Subject line they should put: **UACUFirstNameLastName**. E-mail messages will normally be answered within 24 hours.

Student Responsibilities

Time Commitment

The study of technical courses is cumulative (i.e., an understanding of earlier material is necessary to grasp concepts covered later). Past experience has shown a high correlation between procrastination and low grades. Students must be committed to completing tasks on time.

Grading Policy

The course is based on mastery of course outcomes. The student's grade for this course will be calculated based on performance.

Note: the minimal grade to pass a subject is **60%**.

Graduate Grading Guidelines

The assignment of a letter grade for a course is an indication of the student's overall success in achieving the learning outcomes for the course. The course letter grade may be viewed as a summary statement of the student's achievement in individual assessments (assignments & activities). These assessments are intended to identify for students their strengths as well as those areas in need of improvement. Student work is assessed according to the guidelines below.

Course-level Grading guidelines:

Grade	ECTS Grade	International Grade
90% - 100%	A	5 (Excellent)
83% - 89%	B	4 (Good)
75% - 82%	C	4 (Good)
70% - 74%	D	3 (Acceptable)
60% - 69%	E	3 (Acceptable)
35% - 59%	FX	Not acceptable, possible repetition of course

Maximum total possible points - **1000** points incl. (midterm and final exam are **60%** of overall evaluation)

- Test / Assignment / Project – **25** points (every week / several times during the course)
- Midterm exam – **300** points
- Final exam - **300** points

Assignment Format

- All work should be shown in time. If the student misses the deadline – the task is failed
- Assignments (projects) should be done in Word MS/PPT, contain an introduction, main part, conclusions, and references. The volume up to 1000 words / 3 pages / 15 slides
- Midterm covered topics from previous lectures (weeks 1-7). It included multiple choice questions and cases (essays) and took about **2** hours
- The final exam covered all course material and included multiple choice questions and cases (essays). It lasts for **2** hours. Admission to the final exam is possible only if all the tasks of the curriculum are covered

Note: In case of missed midterm or final exam (for a valid reason like sickness or an emergency) a request to repeat the exam is possible. Permit to repeat a midterm or final exam is done through a letter to the dean's office with request and approval of subject lecturer. Repetition of exams is limited to not more than two subjects.

Submission & Return Policy

Assignments must be submitted to the professor on or before the due date indicated in the Course Schedule. The assignments submitted after the due dates receive zero points.

****** NO MAKE –UP QUIZZES AND EXAMS ******

Schedule

Week #	Research Projects	Assignments Due	Points
Week 1	Introduction to International Investments Essence and types of international investments	Review Lecture Test / Assignment/Project	25
Week 2	Counterparties of International Investment Relations Brokerage companies, investment companies, financial services companies. International financial organizations. Transnational Corporations.	Review Lecture Test / Assignment / Project	25

Week 3	Forms of International Investment Relations Direct investments. Portfolio investments. Free economic/trade zone/ free port. Offshores.	Review Lecture Test / Assignment / Project	25
Week 4	Role of International Investments Positive effect and benefits of international investments. Adverse impact and challenges of international investments.	Review Lecture Test / Assignment / Project	25
Week 5	Investment Climate Openness to Investment, Legal and Regulatory systems, Dispute Resolution, Intellectual Property Rights, Transparency, Performance Requirements, State-Owned Enterprises, Responsible Business Conduct, and Corruption. Investment Climate Statements.	Review Lecture Test / Assignment / Project	25
Week 6	International Investment Law Clauses and provisions characteristic of contemporary investment treaties. The case law, standard clauses. Treaty-rules. International tribunals. Arbitration.	Review Lecture Test / Assignment / Project	25
Week 7	Taxation of International Investment Tax models and the incentives provided to international investors. Concession.	Review Lecture Test / Assignment / Project	25
	Midterm Exam		300
Week 8	Risks of International Investments Types of international risk factors. Measuring global investment risks. Management of global investment risks. Risk-Opportunity decision making.	Review Lecture Test / Assignment / Project	25
Week 9	Foreign Direct Investment (FDI) Statistics Data, analysis and forecasts. FDI outward and inward flows and positions. Income on outward FDI. Income on inward FDI	Review Lecture Test / Assignment / Project	25
Week 10	Global Investment Trends Analysis Key factors influencing future investment flows. National and international investment policies. International investment regime	Review Lecture Test / Assignment / Project	25
Week 11	International Investment Market Analysis Size and composition of the investing market. Market's scales. Capturing data from many types of investors	Review Lecture Test / Assignment / Project	25
Week 12	Performance Analyses of International Investments Yield. Rate of Return. Capital Gains and Losses.	Review Lecture Test / Assignment / Project	25

Week 13	International Securities Analysis Financial performance of international securities. Contrarian and momentum strategies	Review Lecture Test / Assignment / Project	25
Week 14	International Portfolio Management Theory, concepts, tools and techniques of funds management in a global environment Models of Global Portfolio Management.	Review Lecture Test / Assignment / Project	25
Week 15	International Investment Projects Lifecycle of international investment projects. International investment projects funding. Economic efficiency of international investment projects.	Review Lecture Test / Assignment / Project	50
	Final Exam		300

Academic Integrity

Academic integrity is submitting one's own work and properly acknowledging the contributions of others. Any violation of this principle constitutes academic dishonesty and is liable to result in a failing grade and disciplinary action. Forms of academic dishonesty include:

- **Plagiarism** — submitting all or part of another's work as one's own in an academic exercise such as an examination, a computer program, or written assignment.
- **Cheating** — using or attempting to use unauthorized materials on an examination or assignment, such as using unauthorized texts or notes or improperly obtaining (or attempting to obtain) copies of an examination or answers to an examination.
- **Facilitating Academic Dishonesty** — helping another commit an act of dishonesty, such as substituting for an examination or completing an assignment for someone else.
- **Fabrication** — altering or transmitting, without authorization, academic information or records.

Penalty for Academic Dishonesty

Each incident of academic dishonesty will be reported in writing to the appropriate academic Dean. A disciplinary notation for academic dishonesty may be entered on the student's academic record. The penalty for the first incident of academic dishonesty will be a score of zero on the item in question. A second incident of academic dishonesty will result in disciplinary dismissal, unless appealed.

Recommended Materials

1. Economics for Investment Decision Makers: Micro, Macro, and International Economics/ Christopher D. Piros CFA & Jerald E. Pinto & Larry Harris, 2013, 330 p.

2. Global Investing: An Efficient Frontier Approach/ Niso Abuaf, February 2015 – access mode: <http://www.nisoabuaf.com/wp-content/uploads/2015/04/Global-Equity-Investing-Feb-2015.pdf>
3. Interest Rates in Financial Analysis and Valuation/ Ahmad Nazri Wahidudin, Ph. D – access mode: <https://bookboon.com/en/interest-rates-in-financial-analysis-and-valuation-ebook>
4. Introduction to Investment and Finance/ Lars Wøldike Petersen – access mode: <https://bookboon.com/en/introduction-to-investment-and-finance-ebook>
5. Investments Workbook: Principles of Portfolio and Equity Analysis (CFA Institute Investment Series)/ Michael G. McMillan CFA & Jerald E. Pinto CFA & Wendy Pirie CFA & Gerhard Van de Venter CFA, 2011, 146 p
6. Portfolio Theory & Financial Analyses/ Robert Alan Hill - access mode: <https://bookboon.com/en/portfolio-theory-financial-analyses-ebook>
7. World investment report, 2018 – access mode: https://unctad.org/en/PublicationsLibrary/wir2018_en.pdf

The above schedule and procedures are subject to change in the event of extenuating circumstances.

Протокол засідання кафедр № 4 від 23.08.2022 року

Проректор з навчально-методичної роботи



Л.І.Кондратенко

Завідувач кафедри



Л.В. Жарова

Викладач



Т.М.Гордієнко