



Syllabus of the course **International finance**

Degree of higher education - Bachelor's degree

Specialty - 072 Finance, banking, insurance and stock market

Educational and professional program - “Finance, banking and insurance”

Year of study: 4, **Semester:** 7

Number of credits: 5

Language of instruction: English

Course leader

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DESCRIPTION OF THE DISCIPLINE

The complexity of the modern world, where there are different national currencies and foreign trade regulations, different monetary and political systems requires knowledge of not only national finance, but also such issues as determining of foreign currency value, making of balance of payments, which shows payments abroad and revenues into the country, changes occurring in international financial markets (markets in euro, the Euroequity market, Eurobond market, etc.). That is why international finance holds a special place in the system of modern international business, "International Finance" – is one of the important subjects of training of economists in higher educational institutions of Ukraine.

Course Goal: the goal of the course is to give the students a clear understanding of the role that international finance play in a modern globalizing world and mechanisms of their functioning; Students are introduced to, theoretical, and practical aspects of international finances as major actors in the international political system. Students should be acquainted with the concept of international finances; evolution of international

financial system, law of international finances, and their roles in economic life. The course requires two midterm exams, a comprehensive final exam, and an individual research project. The individual research project consists in representing international financial organization, its statute, goals, and current activities

STRUCTURE OF THE COURSE

Hours. (lecture / practical)	THEME	Learning outcomes	Objectives
3/1	Theme 1. The financial system on a global scale	Know the prerequisites for the emergence and evolution of international financial relations. Master the economic essence and functions of international finance, as well as the significance of subjects of international finance.	Test tasks, current survey
4/2	Theme 2. Global financial market: structure, functions and dynamics of development	Assimilate the essence of the financial resources of the world economy. Characterize the concept and structure of the global financial market. Analyze international financial flows and global financial centers, offshore banking centers. To assimilate information on gold markets.	Test tasks, current survey
3/1	Theme 3. Structure and functioning of the global monetary system	Know the essence and characteristics of the global monetary system. Assimilate the evolutionary changes in the development of the global monetary system. Analyze the role of Ukraine in the global monetary system	Test tasks, current survey
4/2	Theme 4. The role of international financial organizations and institutions in the global economy	Know the prerequisites for the establishment of international financial organizations and institutions. Evaluate the role of the United Nations in the development of the international economic system. Know the stages of operation of the European Union, the International Monetary Fund, the World Bank Group, and the Bank for International Settlements.	Test tasks, current survey
3/1	Theme 5. Financial aspects of the functioning and development of transnational corporations.	Know the stages of emergence and essence of transnational corporations. Characterize the impact of transnational corporations on international monetary and financial relations. Highlight the prospects of transnational corporations as global investors.	Test tasks, current survey

3/1	Theme 6. International payments. Balance of payments as a reflection of international macroeconomic relations.	Know the essence of international payments. Characterize the forms of international payments. Assimilate the essence and purpose of the balance of payments. Study the structure of the balance of payments.	Test tasks, current survey
4/2	Theme 7. Mechanisms for regulating international monetary and financial relations	Assimilate the essence of currency policy, exchange rate, and the implementation of structural currency policy. Characterize the forms of implementation of currency policy. To Know the essence of currency risks, their types: translation currency risk, operational currency risk, profitability risk, currency devaluation risk, currency regulation risk, socio-economic efficiency.	Test tasks, current survey
4/2	Theme 8. Ukraine's integration into the global financial environment	Assimilate the concept of global debt and the global economy, the geopolitics of global debt, and countries' debt strategies. Characterize the practice of overcoming debt crises. Review the conditions and changes in credit structure, and options for restructuring the principal amount of debt (under the Brady Plan). Know the specifics of the functioning of the secondary market for developing countries' debt securities.	Test tasks, current survey

RECOMMENDED INFORMATION SOURCES:

1. Aranchii, V., Drobotya, Ya., Krasnikova, O. International Finance. Poltava: PDAU, 2023. P. 130.
2. Honchar, H., Verbitska, I. Ukraine's Exports in Wartime Conditions: Problems and Solutions. Economic Discourse. Issue 1-2. 2022. P. 7-13. <http://surl.li/rntvob>
3. Verbitska, I., Serazhym, Yu., Boldovska, K. Analysis of Cryptocurrency Price Volatility and its Impact on Global Financial Markets. Current Issues of Economic Sciences. 2025. No. 7.. URL: <https://a-economics.com.ua/index.php/home/article/view/152>
4. Verbitska, I., Kostyk, Ye. Financial Management as a Tool for Ensuring the Efficiency of International Investment Projects in the Context of Globalization Processes of the International Economy and Financial Markets.. Modeling the development of the economic systems. 2025. №1. URL: <https://mdes.khmnu.edu.ua/index.php/mdes/article/view/508/508>
5. Verbitska, I. The Impact of Military Actions on Ukraine's Foreign Economic Activity: Adaptation and Future Prospects.. Future of science: innovations and perspectives. Proceedings of the 4th International scientific and practical conference. SSPG Publish. Stockholm, Sweden. 2025. P. 343- 350
6. Kabanets, O., Kolha, V. Currency Regulation and Control in Ukraine. Kyiv, 2000. P. 222.
7. Kibik, O., Nesterova, K., Khaiminova, Yu. International Economics: Study Guide. Odesa: NU "OLA", 2020. P. 85.
8. Makarenko, M.I. International Finance: Textbook. Kyiv: TsUL, 2020. P. 548.

9. Mytsak, O., Andriyiv, T., Chui, I. International Finance: Study Guide. Lviv: Lviv University of Trade and Economics Publishing House, 2020. P. 195.
10. Reznikova N.V., Ivashchenko O.A., Rubtsova M.Iu. Hlobalni problemy yak ob'ekt mizhdystsyplinarnoho doslidzhennia u fokusi mizhnarodnoi ekonomichnoi bezpeky ta staloho rozvytku. Ekonomika i derzhava. №7. 2020. S. 12-15
11. Boom in Artificial Intelligence Patents, Points to «quantum leap» in tech: UN report. Available at: <https://news.un.org/en/story/2019/01/1031702>
12. Mohylevska O.U., Sidak I.V. Using artificial intelligence to modernise business processes. XXVIII International Scientific and Practical Conference "Modern Trends in the Development of Higher Education and Academic Partnership under Martial Law". Kyiv, KyMU. 16-17 March 2023. pp. 290–293.
13. Zave Kauffman. Ukraine and European Union. URL: <http://www.ledalliance.biz/image/art/pdf/ukraine-eu.pdf>
14. The European Union: Questions and Answers. Congressional Research Service. January 26., 2024. URL: <https://sgp.fas.org/crs/row/RS21372.pdf>
15. Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions. Action plan on Integration and Inclusion 2021-2027. Brussels, 24.11.2020 COM(2020) 758 final. URL: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex:52020DC0758>
16. International Migration 2020 Highlights. United Nations Department of Economic and Social Affairs, Population Division. United Nations New York, 2020. URL: https://www.un.org/development/desa/pd/sites/www.un.org.development.desa.pd/files/un_desa_pd_2020_international_migration_highlights.pdf
17. 2021 Annual International Migration and Forced Displacement Trends and Policies Report to the G20. URL: <https://surl.li/cmzqzt>
18. Martin Hofmann, Audrey Jolivel, Daria Huss, Caroline Ambiaux. International Migration: Drivers, Factors and Megatrends. March 2020. URL: <https://surl.li/cmzqzt>

THE INFORMATION RESOURCES:

1. WTO. Trade and tariff data URL: https://www.wto.org/english/res_e/statis_e/statis_e.htm
2. World trade statistics : Exports, Imports, Products, Tariffs, GDP and related Development Indicator. URL: <https://wits.worldbank.org/CountryProfile/en/WLD>
3. IMF URL: <https://www.imf.org/en/Home>
4. World Economics URL: <https://www.worldeconomics.com/>
5. OECD Statistics. URL: <https://www.oecd.org/ru.html>
6. Basic Sources of International Economic Statistics URL: <https://libguides.princeton.edu/internationalecon/major>
7. Journal of International Economics - ScienceDirect.com <https://www.sciencedirect.com/journal/journal-of-international-economics>
8. Trade and Globalization - Our World in Data <https://ourworldindata.org/tradeandglobalization>

ASSESSMENT POLICY

In the process of studying the discipline “International Finance” the following assessment tools and methods of demonstrating learning outcomes are used: current survey and testing; presentations of the results of completed tasks and research; assessment of the results of module control work; assessment of the results of independent work; assessment of the results of training; student presentations and speeches

at scientific events; other types of individual and group assignments; credit

- *Policy on deadlines and retakes:* Module retakes are permitted with the dean's approval and upon presentation of valid reasons (e.g., medical certificate).
- *Academic integrity policy:* Cheating during tests and exams is prohibited (including the use of mobile devices). Mobile devices are allowed only during online testing.
- *Attendance Policy:* For objective reasons (e.g., illness, international internship), training can take place online with the consent of the course leader.

ASSESSMENT

The final score (on a 100-point scale) in the discipline “International finance” is determined as a weighted average, depending on the specific weight of each component of the credit:

Module 1		Module 2	Module 3
40 %	40 %	5%	15%
Current evaluation	Modular control 1	Training	Independent work
The grade for the current survey is determined as the arithmetic mean of the grades received during the classes on 8 topics	The final module test is conducted on 1-8 topics in the classroom or in the MOODLE distance learning system Theoretical questions (2 questions for a maximum of 25 points) Test tasks (10 tests with 5 points per test) - max. 50 points	The practical task is evaluated - max. 100 points	The sum of the share of each component: -80% - preparation of the presentation; -20% - presentation defense.

SCALE OF ESTIMATION:

ECTS	Points	Content
A	90-100	excellent
B	85-89	Very good
C	75-84	good
D	65-74	satisfactory
E	60-64	Sufficient
FX	35-59	unsatisfactory with the possibility of retaking
F	1-34	unsatisfactory with mandatory repeat course