DESCRIPTION:
The aim of this course is to give a broad picture about international financial markets and international corporate finance moving from the needs of the firm to the financial instruments available to cater to those needs. Subjects that are covered include: international demand for equity and debt financing; the international market for corporate control. The main goal is to offer both a clear framework and a set of operative tools to understand the relationship between firms and international financial systems. The whole structure of the course is applied, involves several real-world cases that are discussed in class, and is oriented to develop capabilities to understand and use international finance methodologies and practices used around the world.

CREDITS: 3

CONTACT HOURS: 45

LANGUAGE OF INSTRUCTION: English

PREREQUISITES: none

METHOD OF PRESENTATION:
In a typical session, the instructor will lecture on the topics/materials first, followed by solving chapter problems. Students are expected to read the class contents by reading assigned text before the class.

REQUIRED WORK AND FORM OF ASSESSMENT:
- Course Participation – 10%
- Midterm Exam – 35%
- Final Exam – 35%
- Group Project – 20%

Course Participation
Class participation is another key component of the course. Students’ contributions should reflect their reading and thinking about the relevant topical issues. The style of the discussion will be informal and participative.

Midterm Exam
The mid-term exam will be closed book. It will be taken in-class and may consist of questions in multiple choice, short answer, or short essay format.

Final Exam
The exam will be closed book. It will be taken in-class and may consist of questions in multiple choice, short answer, or short essay format.

Group Project
Written report and in-class oral presentation
Students will work in groups of three (depending on class size) on the final class presentation. Each group should identify one theoretical topic, suggested and approved by the instructor and chosen from the course outline. The group will conduct research to gather data on a recent (or historic) event in international finance or the global economy. Useful sources for the research will include quality newspapers (e.g., Financial Times, Economist, New York Times, etc.) in addition to relevant books/journal articles. The objective of this coursework is to evaluate the data and to analyze and discuss the case study in the context of the underlying theoretical discussion. Teams will be graded based on the in-depth of their analysis of the event using research, team discussions, and readings. Team project presentations will have a 20-minute time limit and written reports a 10-max page length.

LEARNING OUTCOMES:
Which are the effects of international financial markets and institutions on the global economy? Will the economy improve in the future so that it is a good to time to invest in a specific asset? Which is the best strategy to finance a specific business? This course provides answers to these kind of questions by examining how international financial markets and institutions work and how they affect our everyday life.

Huge flow of funds throughout global financial markets is transferred every second that in turn effect business profits, production of goods, services and economic well-being of countries.

By the end of the class, students will gain a broad understanding of the key issues in international finance and their relationship with the globalized world economy. Students will be able to identify the appropriate theoretical discussions and to evaluate their applications in the ‘real world.’

The course will also focus on current events reported in the financial press by starting each class with an extensive class discussion of what has recently appeared in the Financial Journals and will use the analytic frameworks developed in class help us to understand these developments.

ATTENDANCE POLICY:
Regular class attendance is mandatory. Students are expected to attend classes each day. IES Abroad Milano allows a maximum of two excused absences per semester to be used for emergencies related to health, family, and religion. Each further absence will automatically result in a penalty of a half point off (0.5/100) on the final grade. Please note that this rule does not apply to exams: failure to attend your midterm and/or final exam will automatically result in an F grade on that paper/exam. Furthermore, absence on the date of scheduled tests, presentations or quizzes does not entitle to recover/reschedule such tests. If using absences for travel, students must be aware that they may remain with no excusable absence in case of illness.

CONTENT:

<table>
<thead>
<tr>
<th>Week</th>
<th>Content</th>
<th>Assignments</th>
</tr>
</thead>
</table>
| Week 1 Session 1 | Introduction to the course  
1. Rule of Thumb and General Overview | • Slides and readings provided by the professor |
<p>| Session 2 | Global Financial Markets and Corporate Financing Overview | • Slides |
| Week 2 Session 1 | The Industry of Investment Banking within the International Financial System: The Market and the Major Business Areas | • Slides |
| Session 2 | Fundamentals of Business Valuation | • Slides |
| Week 3 Session 1 | Fundamentals of Business Valuation | • Slides |
| Session 2 | M&amp;A | • Slides and teaching material provided by the instructor |</p>
<table>
<thead>
<tr>
<th>Week</th>
<th>Session 1</th>
<th>Session 2</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>M&amp;A</td>
<td>M&amp;A</td>
<td>Slides and teaching material provided by the instructor</td>
</tr>
<tr>
<td>5</td>
<td>M&amp;A</td>
<td>Review Lecture 1-10</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>How the Global Financial System Meets the Needs of Firms: ECM</td>
<td>Exam</td>
<td>Slides and teaching material provided by the instructor</td>
</tr>
<tr>
<td>7</td>
<td>How the Global Financial System Meets the Needs of Firms: ECM</td>
<td>How the Global Financial System Meets the Needs of Firms: ECM</td>
<td>Slides and teaching material provided by the instructor</td>
</tr>
<tr>
<td>8</td>
<td>Spring Break</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Advising Services: The listing ‘case’ of Facebook</td>
<td>Guest Lecturer on Global Financial Trends</td>
<td>Slides and teaching material provided by the instructor</td>
</tr>
<tr>
<td>10</td>
<td>Other Equity Capital Raising Alternatives around the World: American vs. European Solutions</td>
<td>Other Equity Capital Raising Alternatives around the World: American vs. European Solutions</td>
<td>Slides and teaching material provided by the instructor</td>
</tr>
<tr>
<td>11</td>
<td>How the Global Financial System Meets the Needs of Firms: DCM</td>
<td>How the Global Financial System Meets the Needs of Firms: DCM 1. First Literature Review</td>
<td>Slides</td>
</tr>
</tbody>
</table>
The Midterm Exam will take place during the Midterm week. Please note that during Midterm week classes will be held regularly at the IES Abroad Center.

The Final Exam will take place during Finals week. Students will receive official notice of the exact date and time of the final exam as soon as all possible overlaps have been identified after add/drop deadline.

REQUIRED READINGS:
The course is totally based on special readings, slides, ad-hoc cases and professional software delivered through web. At the beginning of the course, students receive a detailed syllabus in which is specified session by session the usage of the above mentioned documents

RECOMMENDED READINGS:
- [http://pages.stern.nyu.edu/~adamodar/New_Home_Page/PVPrimer/pvprimer.htm](http://pages.stern.nyu.edu/~adamodar/New_Home_Page/PVPrimer/pvprimer.htm)
- [http://pages.stern.nyu.edu/~adamodar/New_Home_Page/AccPrimer/accstate.htm](http://pages.stern.nyu.edu/~adamodar/New_Home_Page/AccPrimer/accstate.htm)

FILMOGRAPHY:
- Too Big to Fail (2011): Based on the book of the same name by Andrew Ross Sorkin, Too Big to Fail provides a dramatized account of the closed-door wheelings and dealings of government officials and banking executives in the fall of 2008 that left Lehman Brothers bankrupt.