

# Introductory Overview

Monday 19<sup>th</sup> February, 2018

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Head of the Course

**Giuseppe Schlitzer** (MPhil Economics, 1998, George Washington University; MA Economics, 1990, University of Chicago; B. Sc. Economics and Business, 1986, Università degli Studi di Napoli “Federico II”) is **General Manager and CEO at AITEC** (Associazione Italiana Tecnico Economica del Cemento). He previously held **senior positions at the IMF, at Confindustria** as well as at the **Central Bank of Italy**. His main research interests cover the fields of international finance, business cycle analysis, growth and productivity.

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Lecturer

**Arianna Ziliotto** (PhD, 2012, Università Cattaneo LIUC, Master Degree in Corporate and Market Finance, 2009, Università Cattaneo LIUC) is **Head of Supervisory Reporting and Risk Manager at Method Investments and Advisory Ltd.** She previously worked as **Derivatives and Fixed Income trader.** Her main research interests cover the fields of quantitative finance and financial markets efficiency.

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# Course Delivery

The course revolves around a continuous blend between the macroeconomics and the microeconomics of international financial markets, while shedding light on daily FX market functioning and trading mechanisms.

The course will extensively combine theory and practice, with a twofold aim:

- ▶ Developing a sound theoretical background
- ▶ Mastering the basic principles of market trading and understanding current economic and financial issues on a worldwide scale



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# Readings

- ▶ **Textbook:** *International Finance*, M.D. Levi, 5th edition 2009, Routledge
- ▶ **Slides and additional material:** provided throughout the course (available on [my.liuc.it](http://my.liuc.it))



# Attending vs Non-Attending Students

- ▶ **Attending students:** closed book exam. The final grade will be marked up (extra points for attendance) for all the students attending **at least** 9 classes out of 15
- ▶ **Non-attending students:** closed book exam





# Additional Oral Examination - Optional

**Once the written exam has been passed successfully**, if so desired by the student, the final grade may be revised (**upwards/ downwards**) by sitting an additional oral examination right before the exam's registration.

# Minimum Passing Grade

Minimum passing grade for the written examination  
(**excluding** the additional points for attendance): 18/30.  
Remember that this is also a **necessary requirement to be  
admitted to the final oral exam.**



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# Attendance

Early leavers and late comers will **NOT** be considered as attending students.



# Final Exam: the Sooner the Better

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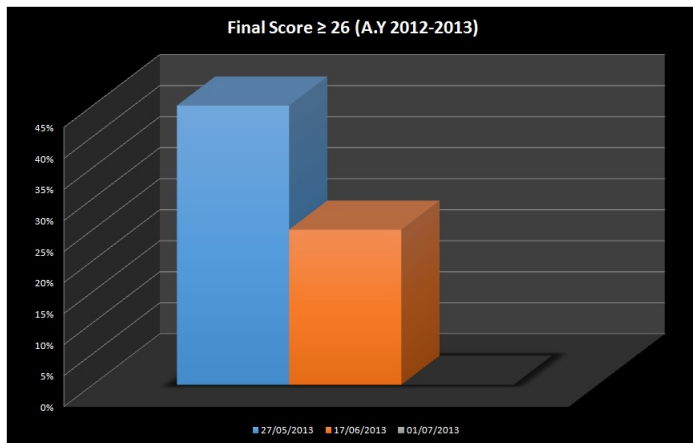
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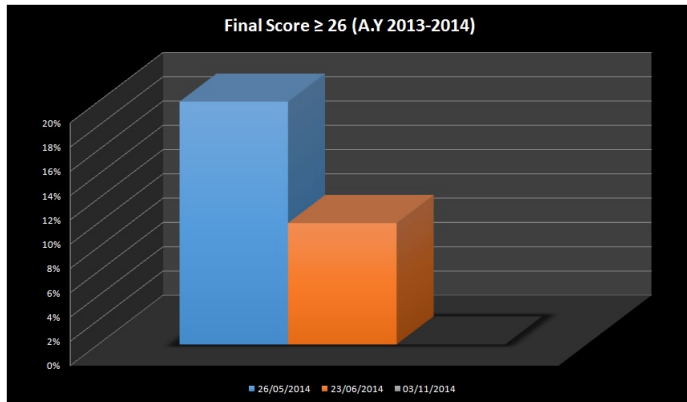
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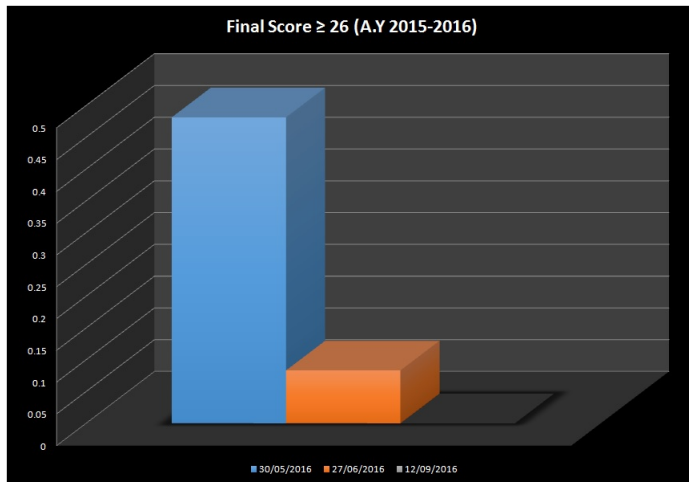
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# Final Exam: the Sooner the Better...don't forget to practice

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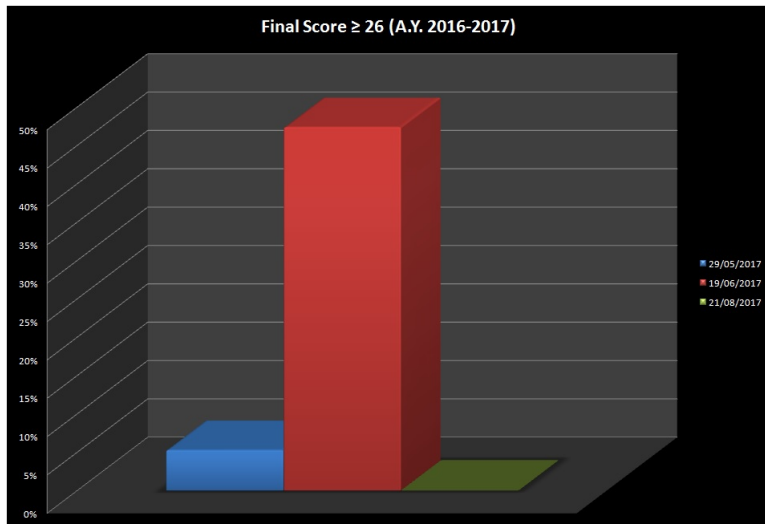
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# Admission to Final Exam

Students that have not registered on line will **NOT** be allowed to sit the exam: **ONLINE REGISTRATION is STRICTLY REQUIRED for ADMISSION**



- ▶ **NO online registration** to the oral examination before sitting and passing the written test
- ▶ You **first have to pass the written exam** before registering for the oral exam (if so desired).
- ▶ In order to register to the oral examination, you have to **refuse the final grade** you got at the written test

# Prerequisites

A sound background in **International Economics** is warmly recommended. Some preliminary knowledge of **Market Finance and Derivatives** will also be of great help.



## Detailed schedule available on [my.liuc.it](http://my.liuc.it)

- ▶ International financial markets and the global economy
- ▶ The infrastructure of international finance and major historical turmoils
- ▶ Focus on FX market dynamics: quoting conventions, traded instruments and settlement procedures
- ▶ Exchange rate parity conditions and their empirical relevance
- ▶ BoP accounting and models of foreign exchange rate determination
- ▶ Risks, exposures, hedging techniques and regulatory implications in an international environment
- ▶ International portfolio diversification

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# Excluded Textbook Chapters

- X: Alternative systems of exchange rate
- XVI: Exchange rate forecasting and speculation
- XIX: International dimension of capital budgeting
- XX: The growth and concerns about multinationals
- XXI: International dimensions of long-term financing
- XXII: Multinational banking
- XXIII: Instruments and institutions of international trade

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# Office Hours - Schlitzer

- ▶ **When:** Before class
- ▶ **Where:** Lecture Hall
- ▶ **How:** (On request) E-mail confirmation

# Office Hours - Ziliotto

- ▶ **When:** Mondays from 18.30 to 19.30
- ▶ **Where:** Lecture Hall
- ▶ **How:** (On request) E-mail confirmation