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**Federal State Autonomous Educational Institution for Higher Education  
PEOPLES' FRIENDSHIP UNIVERSITY OF RUSSIA  
(RUDN University)  
Faculty of Economics**

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**COURSE SYLLABUS**

International Finance

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**Recommended by the Didactic Council for the Education Field of  
38.04.01 Economics**

(code and name of the direction of training/specialty)

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**The development of the discipline is carried out within the framework of the  
implementation of the main professional educational program of higher education:**

International trade

(name (profile/specialization))

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## 1. COURSE GOALS

The purpose of mastering the discipline "International Finance" is the formation of basic scientific and practical knowledge in the field of implementation of international monetary and financial relations; operations in international financial markets; external financing of government, monetary regulation, financial and non-financial corporations of the countries of the world community; servicing debt obligations to non-residents and settling external debt; official financing for the development of low-gross income countries; in determining the position of Russia in the system of international finance and developing recommendations for its improvement, in mastering the conduct of operations in the financial market of the country.

## 2. LEARNING OUTCOMES

The development of the discipline "International Finance" is aimed at the formation of the following competencies (part of the competencies) among students:

*Table 2.1. List of competencies formed in students when mastering the discipline (results of mastering the discipline)*

<b>Competence code</b>	<b>Competence</b>	<b>Competence indicators</b> (within the framework of this discipline)
GC-4	Able to apply modern communication technologies in the state language of the Russian Federation and foreign language(s) for academic and professional interaction	GC-4.1. Chooses the style of business communication, depending on the language of communication, the purpose and conditions of the partnership
		GC-4.2. Adapts speech, communication style and sign language to situations of interaction
		GC-4.3. Searches for the necessary information to solve standard communicative tasks in Russian and foreign languages
		GC-4.4. Conducts business correspondence in Russian and foreign languages, taking into account the peculiarities of the style of official and unofficial letters and socio-cultural differences in the format of correspondence
		GC-4.5. Uses dialogue for cooperation in academic communication of communication, taking into account the personality of the interlocutors, their communicative speech strategy and tactics, the degree of formality of the situation
		GC-4.6. Forms and argues its own assessment of the main ideas of the participants in the dialogue (discussion) in accordance with the needs of joint activities
GC-7	Capable of using digital technologies and methods of searching, processing, analyzing, storing and presenting information (in the professional field) in the digital economy and modern corporate information culture	GC-7.1. Searches for the necessary sources of information and data, perceives, analyzes, remembers and transmits information using digital means, as well as with the help of algorithms when working with data received from various sources in order to effectively use the information received to solve problems
		GC-7.2. Evaluates information, its reliability, builds logical conclusions on the basis of incoming information and data

<b>Competence code</b>	<b>Competence</b>	<b>Competence indicators</b> (within the framework of this discipline)
SPC-1	Able to apply knowledge (at an advanced level) of fundamental economic science in solving practical and / or research problems	SPC-1.1. Has fundamental knowledge in the field of economic science SPC-1.2. Able to use fundamental knowledge to solve applied and / or research problems SPC-1.3. Has the skills to choose methods for solving practical and research problems based on fundamental economic knowledge
SPC-2	Able to apply advanced instrumental methods of economic analysis in applied and/or fundamental research	SPC-2.1. Has knowledge of advanced instrumental methods of economic analysis SPC-2.2. Able to apply knowledge of advanced instrumental methods of economic and financial analysis in the conduct of applied and / or fundamental research
SPC-3	Able to generalize and critically evaluate scientific research in economics	SPC-3.1. Develops a program of applied and / or fundamental research in the field of economics based on the assessment and generalization of the results of scientific research conducted by other authors SPC-3.2. Prepares an analytical note on the results of applied and / or fundamental research in the field of economics SPC-3.3. Summarizes conclusions, prepares a conclusion and formulates recommendations on the results of applied and / or fundamental research in the field of economics
SPC-5	Able to use modern information technologies and software tools in solving professional problems	SPC-5.1. Knows modern information technologies and software tools used in solving professional problems SPC-5.2. Able to choose the most effective ones among modern information technologies and software tools for solving professional problems SPC-5.3. Has full skills in solving standard tasks of professional activity using information technologies and software tools
PC-1	Able to conduct independent research in accordance with the developed program and on their basis to prepare analytical materials for the evaluation of activities in the field of economic policy and strategic decision-making at the micro and macro levels	PC-1.1. Able to present the results of an independent study in the form of an article or a report at scientific conferences
		PC-1.2. Capable of Conducting Analytical Studies to Evaluate Economic Policy Interventions
		PC-1.3. Able to make a forecast of the main socio-economic indicators of the enterprise, industry, region and economy as a whole
		PC-1.4. Able to make strategic decisions at the micro and macro levels on the basis of independent research
PC-2	Able to generalize and critically evaluate scientific research in economics	PC-2.1. Able to sample the criteria of socio-economic efficiency
		PC-2.2. Able to use in practice the theory of managerial decision-making

Competence code	Competence	Competence indicators (within the framework of this discipline)
		PC-2.3. Able to justify and argue the proposed management decisions

### 3. COURSE IN HIGHER EDUCATION PROGRAMME STRUCTURE

The discipline "International Finance" refers to the mandatory part of the block B1.O.02.04. of the Education Program.

Within the framework of the of the Education Program, students also master other disciplines and / or practices that contribute to the achievement of the planned results of mastering the discipline "International Finance".

*Table 3.1. List of Higher Education Program (me) components / disciplines that contribute to expected learning/training outcomes*

Code	Competence	Previous disciplines/modules, practices*	Subsequent disciplines/modules, practices*
GC-4	Able to apply modern communication technologies in the state language of the Russian Federation and foreign language(s) for academic and professional interaction	International economics Theory and practice of international business communication International monetary and credit relations International trade Customs and tariff regulation, conjuncture of world markets for goods and services Organization of international procurement, international statistical databases (advanced level) EU in international trade	International Labour Market and Migration
GC-7	Capable of using digital technologies and methods of searching, processing, analyzing, storing and presenting information (in the professional field) in the digital economy and modern corporate information culture	Macroeconomics (advanced course) Microeconomics (advanced course) econometrics International economics Theory and practice of international business communication International monetary and credit relations International trade Customs and tariff regulation, conjuncture of	

<b>Code</b>	<b>Competence</b>	<b>Previous disciplines/modules, practices*</b>	<b>Subsequent disciplines/modules, practices*</b>
		world markets for goods and services Organization of international procurement, international statistical databases (advanced level)	
SPC-1	Able to apply knowledge (at an advanced level) of fundamental economic science in solving practical and / or research problems	Macroeconomics (advanced level) International monetary and credit relations International trade Customs and tariff regulation,	
SPC-2	Able to apply advanced instrumental methods of economic analysis in applied and/or fundamental research	Microeconomics (advanced level) International monetary and credit relations International trade Customs and tariff regulation	
SPC-3	Able to generalize and critically evaluate scientific research in economics	Macroeconomics (advanced level) Microeconomics (advanced level) International economics International labor market and migration Theory and practice of international business communication International monetary and credit relations	
SPC-5	Able to use modern information technologies and software tools in solving professional problems	Econometrics International economics International labor market and migration Theory and practice of international business communication International monetary and credit relations International trade Customs and tariff regulation	
PC-1	Able to conduct independent research in accordance with the	International economics International labor market and migration	

Code	Competence	Previous disciplines/modules, practices*	Subsequent disciplines/modules, practices*
	developed program and on their basis to prepare analytical materials for the evaluation of activities in the field of economic policy and strategic decision-making at the micro and macro levels	Theory and practice of international business communication International monetary and credit relations International trade Customs and tariff regulation Conjuncture of world markets for goods and services Organization of international procurement	
PC-2	Able to develop options for management decisions and justify their choice based on the criteria of socio-economic efficiency	International economics International labor market and migration Theory and practice of international business communication International monetary and credit relations International trade Customs and tariff regulation Conjuncture of world markets for goods and services Organization of international procurement	

\* - is filled in accordance with the competence matrix and the SPMS OP VO

#### 4. COURSE WORKLOAD AND LEARNING ACTIVITIES

The total labor intensity of the discipline "International Finance" is 4 credits.

Table 4.1. Types of academic activities during the period of the HE program(me) mastering

Type of educational work	TOTAL, academic hours	Semester(s)			
		1	2	3	4
Contact work academic hours	36			36	
including:					
Lectures	18			18	
Lab work					
Seminars (workshops/tutorials)	18			18	
Self-study (ies), academic hours	81			81	
Evaluation and assessment academic hours	27			27	

Type of educational work		TOTAL, <i>academic hours</i>	Semester(s)			
			1	2	3	4
Overall labor intensity of the discipline	<i>academic hours</i>	144			144	
	credits	4			4	

## 5. COURSE MODULES AND CONTENTS

*Table 5.1. The content of the discipline (module) by types of educational work*

Course Modules and Contents	Modules and Topics (Units/Themes)	Type of educational work*
Section 1. Financial flows and external debts in the global economy.	<p>Topic 1.1. Genesis and development of international finance and capital markets in the context of financial globalization.</p> <p>Topic 1.2. External deficits and debts of the national economy: theoretical aspect.</p> <p>Topic 1.3. External debts and payments of developed and developing countries.</p> <p>Topic 1.4. U.S. Deficit and Debt Economy.</p> <p>Topic 1.5. Theories of international capital flows.</p>	LC, SC
Section 2. International financial markets (capital)	<p>Topic 2.1. International currency market: participants, instruments, functions, interbank market.</p> <p>Topic 2.2. The birth and development of the eurocurrency market; formation of Eurodollar deposits and loans.</p> <p>Topic 2.3. Structure of the international credit market.</p> <p>Topic 2.4. International bank lending and borrowing.</p> <p>Topic 2.5. Domestic and Eurobanks; competitive advantages of the European banking business; interbank euro market.</p> <p>Topic 2.6. International debt securities market: instruments, issuers and creditors of the foreign and Eurobond market.</p> <p>Topic 2.7. Global stock market: instruments, issuers, investors, prices and exchange value of shares, capitalization of the stock market.</p> <p>Topic 2.8. Financial derivatives market: management of currency and other risks.</p> <p>Concept and types of entrepreneurs</p>	LC, SC
Section 3. Developing countries: external financing, debts, monetary and financial crises.	<p>Topic 3.1. International official financing for development: theories, models, practice.</p> <p>Topic 3.2. Strategies and models of economic development. Import-substituting model of catching-up type of development, its genesis, opportunities and limitations. Export-oriented development models and their effectiveness.</p>	LC, SC

<b>Course Modules and Contents</b>	<b>Modules and Topics (Units/Themes)</b>	<b>Type of educational work*</b>
	<p>Topic 3.3. The international debt crisis: causes and development; dynamics and structure of external debts and payments of crisis and solvent countries.</p> <p>Topic 3.4. Anti-crisis plans of the 1990s, measures and programs to resolve the problem of external debt.</p> <p>Topic 3.5. Emerging and developing financial markets: conditions of emergence and development, differentiation by countries and regions, monetary and financial crises of the 1990s.</p>	
Section 4. Russia in the system of international finance.	<p>Topic 4.1. External payment difficulties, problems and debts of Russia in the 1990s and 2010s. Debt obligations of foreign states to Russia and the problem of their settlement.</p> <p>Topic 4.2. Volume, structure, functions and macroeconomic efficiency of the Russian financial market. Bank loans and borrowings; market of government and corporate securities; financial derivatives market. Russian borrowers and issuers in international credit and stock markets.</p>	LC, SC

\*- is filled only in the **full-time** form of training: *LC* - lectures; *LR* - laboratory work; *SC* - seminar classes

## **6. CLASSROOM EQUIPMENT AND TECHNOLOGY SUPPORT REQUIREMENTS**

<b>№</b>	<b>Name of discipline (module), practices in accordance with the curriculum</b>	<b>Name of special * placements and placements for independent work</b>	<b>Equipment of special placements and placements for independent work</b>	<b>List of licensed software. Details of the confirming document</b>
1.	International Finance	Moscow, Miklouho-Maclay, 6, Classroom for lectures and seminars, current control and interim assessment of students Classroom 105 Classroom for group and individual consultations- the location of the Department of International Economic	Multimedia projector Casio XJ-M250 – 1 PC screen 1 PC. ASUS F6A notebook C2D-T5450 13" 2048MB/250Gb/Vista Home Basic+box, Office Prof Plus 2007 Rus Sch. K3447-1/IV dated 17.12.08	1. MS Windows 10 64 bit, license 86626883 2. Microsoft Windows 8.1 license 8512275 3. Microsoft Office 2016 license 86626883 4. Microsoft Excel 2010 license 5190227 5. Mentor



	Relations Classroom 114		6. Garant System 7. Consultant plus
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\* - the audience for independent work of students is indicated **NECESSARILY!**

## 7. RECOMMENDED SOURCES FOR COURSE STUDIES

### Main reading(sources)

1. Fedyakina L.N. International Finance: a textbook for universities. – 2nd ed., pererab. and add. – M.: Mezhdunar. otnosheniya, 2019. – 640 p. (Biblioteka RUDN)
2. Fedyakina L.N. Textbook on International Finance (short course, electronic version). – 0.87 pp. (RUDN University Library)

### Additional (optional) reading:

1. Danilov Y. Reforming the financial markets: success factors. ME & MO, 2016, No 10.
2. Evshov M.V. 2016: The risks of financial collapses in the world are increasing. // Money and Credit, 2016, No 2.
3. Zagashvili V. Regulation of political investment risks // ME and MO, 2018, No 7.
4. Kvashnina I.A. Changes in world flows of direct investment in modern reality.
5. Russian Foreign Economic Bulletin, 2017, No 6.
6. Kulakova V.K. Financial regulation in the United States under the new president D. Trump // Money and Credit, 2017, No 10.
7. Moiseev S.R. Currency interventions. Motives of central banks and their tools. Money and Credit, 2016, No 3.
8. Nametkin D.N., Safina N.Yu. On the main problems of financial stability. Money and Credit, 2016, No 1.
9. Narkevich S. Mirovaya praktika upravleniya kranivnye rezervy. ME and MO, 2016, No 2.
10. Khesin E.S. Modern World Economy: Finance and Capital Accumulation. // Money and Credit, 2016, No 8.
11. Khudyakova L. Reform of global finance in the context of sustainable development // ME and MO, 2018, No 7.

### *Resources of the information and telecommunication network "Internet":*

1. RUDN University EBS and third-party EBS, to which university students have access on the basis of concluded contracts:

- ELECTRONIC LIBRARY SYSTEM RUDN University – EBS RUDN University <http://lib.rudn.ru/MegaPro/Web>
- EBS University Library Online <http://www.biblioclub.ru>
- EBS Jurait <http://www.biblio-online.ru>
- EBS Student Consultant [www.studentlibrary.ru](http://www.studentlibrary.ru)
- EBS "Lan" <http://e.lanbook.com/>
- EBS Troitsky Bridge

2. Databases and search engines:

- electronic fund of legal and normative-technical documentation [of the http://docs.cntd.ru/](http://docs.cntd.ru/)
- Yandex search engine [https:// www.yandex.ru/](https://www.yandex.ru/)
- Google <https://www.google.ru/> search engine

- Abstract database SCOPUS [http:// www.elsevier.com/locate/SCOPUS/](http://www.elsevier.com/locate/SCOPUS/)
- BIS Annual Report. – Geneva.
- OECD Economic Surveys: Euro Area
- OECD Economic Surveys: United States
- World Bank, World Development Indicators. Wash.
- IMF, Global Financial Stability Report. Wash.
- IMF. International Financial Statistics. Yearbook. Wash.
- IMF. World Economic Outlook. Wash.
- UNCTAD, World Investment Report. Country fact sheet. Geneva.
- UNCTAD, Handbook of Statistics. Geneva.

*Educational and methodical materials for independent work of students when mastering the discipline / module\*:*

1. A course of lectures on the discipline "International Finance" on the TUIS portal: <https://esystem.rudn.ru/enrol/index.php?id=2299>

\* - all educational and methodological materials for independent work of students are placed in accordance with the current procedure on the page of **the discipline in TUIS!**

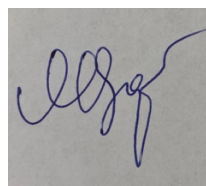
## **8. EVALUATION TOOLKIT & GRADING SYSTEM FOR ASSESSING THE LEVEL OF FORMATION OF COMPETENCIES IN THE COURSE**

Evaluation materials and a point-rating system\* for assessing the level of formation of competencies (part of competencies) based on the results of mastering the discipline "International Finance" are presented in the Appendix to this Course Syllabus of the discipline.

\* EP are formed on the basis of the requirements of the relevant local regulatory act of RUDN University.

### **AGREED:**

Developer:  
Doctor of Economics, Professor of International  
Economic Relations



**L.N.Fedyakina**

Head of the Higher Education Program(me)  
Doctor of Economics, Professor of International  
economic relations



**I.V.Andronova**

## Matching scores and grades

BRS Scores	Traditional assessments of the Russian Federation	ECTS Ratings
95 – 100	Excellent – 5	A (5+)
86 – 94		B (5)
69 – 85	Good – 4	C (4)
61 – 68	Satisfactory – 3	D (3+)
51 – 60		E (3)
31 – 50	Unsatisfactory – 2	FX (2+)
0 – 30		F (2)