

## COURSE DESCRIPTION CARD

NOTE: If the course includes lectures and classes, the Course Description Card applies to both types of instruction.

<b>1. Course title:</b> <b>INTERNATIONAL INVESTMENTS</b> <b>INWESTYCJE MIĘDZYNARODOWE</b>	<b>2. Course code:</b> Number of ECTS credits: 3 Course completion mode: Z Course commenced / Year: 2023/24
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**3. Major:** Finance and Accounting for Business

**4. Department of major coordinator:** Department of Banking and Financial Markets

**5. Name of course instructor:**  
 Lecture: Rafał Buła Ph.D.  
**Examiner: Rafał Buła Ph.D.**

**6. Department of course instructor:** Department of Investment

**7. Number of contact hours with students:**

Type of instruction	Full-time study	Part-time study
lectures	15	9
classes		
foreign language classes		
lab classes		
seminars		
e-learning		
other		
<b>Total hours</b>	15	9
examination (hours)		

**8. Course timeframe - no. of semesters:** 1

Course commencement / Year: 1

Course commencement / Semester: 2

**9. Level of tertiary education:** Master degree

**10. Course status**

- Compulsory for the major -  
 Compulsory for the specialization -  
 Elective

**11. Course prerequisites**

Compulsory: -

Recommended: -

**12. Course objectives:**

The main course objective is to make students familiar with International Investments Theory, i.e. having finished the course students should be able to:

- use various securities to construct internationally diversified portfolios of predetermined parameters,
- characterize the process of international diversification of investments,
- characterize main instruments used to construct internationally diversified portfolios,
- evaluate investment strategies taking into account possibility of international diversification.

### 13. Teaching and learning methods:

#### A. Direct student-instructor contact:

No.	Teaching methods	Description	Number of hours	
			Full-time study	Part-time study
1.	Lecture using IT tools	Presentation of main ideas connected with investing in international environment	15	9
Total			AS: 15	AN: 9

#### B. Self-study:

No.	Learning methods	Description	Number of hours	
			Full-time study	Part-time study
1.	Studying literature	Studying obligatory and facultative literature	30	33
2.	Knowledge enlargement by analysing problems individually and in groups	Knowledge enlargement by analysing problems individually and in groups	30	33
Total			BS: 60	BN: 66

Total AS+BS = 75

Examination (E) = 0

Total AS+BS+E= 75

Total AN+BN = 75

Examination (E) = 0

Total AN+BN+E = 75

### 14. Key words: international investments, global investing, global performance evaluation

#### 15. Course content:

- Foreign Exchange: Parity Relations, Determination and Forecasting.
- International Asset Pricing.
- International Equity Markets.
- Global Bond Investing.
- International Alternative Investments.
- International Diversification.
- Global Performance Evaluation.

#### 16. Course learning outcomes as related to the learning outcomes of the major and methods for assessing student attainment

Intended learning outcomes of the major / Symbols	Intended learning outcomes of the course	Methods for assessing student learning outcomes	Documentation
<u>Knowledge</u>			
FAB2_W01#	Students know how to construct internationally diversified portfolio according to the rules established by the global investing theory.	Test	Test form
<u>Skills</u>			
FAB2_U01#	Students are able to construct internationally diversified portfolios meeting predetermined requirements imposed by the investor.	Test	Test form

FAB2_U04#	The student possesses language proficiency in international investments and their evaluation, meeting the criteria outlined for level B2+ as per the Common European Framework of Reference for Languages.	Test	Test form
<u>Social competences</u>			
FAB2_K01#	Students are able to evaluate portfolio management strategies according to the rules of global performance evaluation.	Test	Test form

### 17. Method for determining the final course grade:

No.	Methods for awarding credits and course completion requirements	Description	Percentage of the final course grade*
1.	Test	Test checking students' proficiency in international investments	100%

\* If students are required to obtain both a class grade and an exam grade, the class grade constitutes at least 30% of the final course grade.

### 18. Reading list

#### Mandatory readings:

- B. Solnik, D. McLeavey: International Investments. Pearson, Boston (all editions).
- S. Mukherji, J.-G. Jeong: Long-term international diversification of equities. Global Finance Journal, Vol. 50/2021.

#### Suggested readings:

- J. P. Afanador, R. Davis, A. Pedraza: Estimating the Gains from International Diversification. Policy Research Working Papers, World Bank, Washington DC 2021.
- R. Buła, K. Pera: Fractal features of Russian ruble exchange rates. [In:] N.D. Eleckij (ed.): The world economy transformation: problems and trends. DGTU, Rostov-na-Donu 2015.

### 19. Language of instruction: English

### 20. Course instructors' recommendations: