

## ITEM CARD (SYLLABUS)

### Opis przedmiotu

|   |                                      |   |   |                       |  |
|---|--------------------------------------|---|---|-----------------------|--|
| Code course                                 |                                      | Nazwa przedmiotu  | ZARZĄDZANIE W ROZLICZENIACH<br>MIĘDZYNARODOWYCH |                       |  |
| E/O/I/ST/C.62                               |                                      |   | RISK MANAGEMENT IN INTERNATIONAL<br>SETTLEMENTS |                       |  |
| Language                                    |                                      | English   |   |                       |  |
| Academic Year                               |                                      | 2023/2024   |   |                       |  |
| Direction of<br>study                       |                                      | Economics   |   |                       |  |
|   |                                      | -   |   |                       |  |
| Level of education (study)                  |                                      | Level 1   |   |                       |  |
| Profile of education (study)                |                                      | General academic  |   |                       |  |
| Form of study                               |                                      | Stationary  |   |                       |  |
| Semester / semesters                        |                                      | VI  |   |                       |  |
| Belonging to a course groups                |                                      | Group of facultative courses  |   |                       |  |
| Course status                               |                                      | Elective  |   |                       |  |
| Form of classes, hours, points ECTS         |                                      | Form of classes   | Number of<br>hours                              | Number of points ECTS |  |
|   |                                      | Lecture   | [h]   | 4 ECTS                |  |
|   |                                      | Exercises   | [h]   |                       |  |
|   |                                      | Seminar   | 45 [h]  |                       |  |
| Relationship of subject                     | with profile of<br>education (study) | Related to conducted scientific activity in the field<br>of management and quality / economics and<br>finance           |   | 2 ECTS                |  |
|   | with qualifications                  | -----   |   | ECTS                  |  |
|   | with discipline                      | Economics and finance   |   | 4 ECTS                |  |
| Form of teaching                            |                                      | traditional - classes organized at the University / classes<br>conducted using distance learning methods and techniques |   |                       |  |
| The criterion for the selection of students |                                      | All students of Economics   |   |                       |  |
| Unit running course                         |                                      | Department of Accounting  |   |                       |  |
| Coordinator                                 |                                      | Assoc. Prof. Joanna Bukowska, Ph.D.   |   |                       |  |
| Faculty www address                         |                                      | http://weif.uniwersytetradom.pl   |   |                       |  |
| E-mail, phone number of coordinator         |                                      | j.bukowska@uthrad.pl (48) 361-74-02   |   |                       |  |

## COURSE OUTCOMES, METHODS OF TEACHING AND VERIFICATION OF THE EFFECTS OF EDUCATION

|  |   |
|--|---|
| Purpose of the course:   | The aim of the course is to familiarize students with systematic and extensive knowledge of risk management in international settlements. Including the presentation of structure and forms of payment in international settlements, types of risk in international settlements, as well as instruments and methods of protecting against risk.   |
| Course teaching content:   | <p>The course content is related to conducted scientific research.</p> <p><b>Seminar content:</b></p> <ol style="list-style-type: none"> <li>1. International settlements introductory issues</li> <li>2. Infrastructure of the international settlements</li> <li>3. Countertrade in international trade</li> <li>4. Forms of payment in international settlements <ul style="list-style-type: none"> <li>- Conventional forms of payment</li> <li>- Unconventional forms of payment</li> </ul> </li> <li>5. Sources of financing in international settlements</li> <li>6. Functioning of the foreign exchange market <ul style="list-style-type: none"> <li>- The essence and types of foreign exchange market</li> <li>- Participants of the foreign exchange market</li> <li>- Types of foreign exchange rates</li> <li>- Factors shaping the foreign exchange rate</li> <li>- Principles of exchange rate quotation</li> <li>- The essence of spot foreign exchange transactions</li> <li>- Foreign exchange rates – cross rates</li> </ul> </li> </ol> <p>Written test</p> <ol style="list-style-type: none"> <li>7. Foreign exchange rate risk management <ul style="list-style-type: none"> <li>- The essence and types of foreign exchange rate risk</li> <li>- Microeconomic and macroeconomic effects of changes of foreign exchange rates</li> <li>- Stages of the foreign exchange rate risk management process</li> </ul> </li> <li>8. Basic methods of hedging against foreign exchange rate risk <ul style="list-style-type: none"> <li>- Classification of the methods of hedging against foreign exchange rate risk</li> <li>- Internal methods of hedging against foreign exchange rate risk</li> <li>- External methods of hedging against foreign exchange rate risk</li> </ul> </li> <li>9. Derivatives in foreign exchange rate risk management</li> </ol> <p>Written test</p> |
| Method of teaching:  | <i>instructional methods (lecture utilizing multimedia techniques with elements of discussion));</i><br><i>practical methods (demonstration, analytical exercises)</i>  |
| Grading criteria, criteria for assessing learning outcomes, method of calculating the final grade: | <p><i>The condition for passing the course is achieving all the required learning outcomes specified for the course..</i></p> <p>Seminar - the final grade based on: 20% activity during classes, 80% written test</p>  |

| Education effects for the course in relation to the direction effects and form of classes |  |                                   |                                 | Verification methods of learning outcomes (form check) |              |
|---|--|-----------------------------------|---------------------------------|--|--------------|
| Number of education effect  | Description effects of education for the subject (PEU)<br>Student who has completed the course (W) know and understands/(U) is able to /(K) is ready to::                            | Directional learning effect (KEU) | Form of realization of teaching | Examination form                                       | Form check   |
| W1  | Student knows the basic concepts related to international settlements. Conditioned and unconditional forms of payment, including methods of regulating them and ways to secure them. | K_W04                             | Seminar                         | Pass with a grade                                      | Written test |

|    |  |       |         |                   |                         |
|----|--|-------|---------|-------------------|-------------------------|
| W2 | The student has theoretical knowledge about financial instruments allowing to hedging against foreign exchange rate risk. In addition, he has knowledge about the types of foreign exchange risk and internal and external methods of hedging against exchange rate risk   | K_W05 | Seminar | Pass with a grade | Written test            |
| U1 | Student is able to select appropriate financial instrument and indicate the method allowing to hedging against foreign exchange rate risk in international exchange  | K_U01 | Seminar | Pass with a grade | Written test            |
| U2 | Student can, depending on the side of the contract, indicate the sources of financing foreign payments in international settlements. Furthermore the student is able to take action as part of a case study and analyze it from a different perspective (as an importer, exporter, broker, bank or other entity participating in international settlements). | K_U04 | Seminar | Pass with a grade | Written test            |
| K1 | Student is aware of the dynamic changes in the international trade and the need to continue the process of learning and deepening knowledge.   | K_K01 | Seminar | Discussion        | Activity during classes |

| Recommended reading, literature supplement, teaching aids   |  |
|---|--|
| <ol style="list-style-type: none"> <li>1. Blajer A., Documentary Credits in international trade transactions under new ICC Rules (UCP 600), Oficyna Wydawnicza Branta, Bydgoszcz-Łódź 2009</li> <li>2. Kavaliova M., Foreign Exchange Risk Management- Which hedging techniques can be used by a mid-size company, AV Akademikerverlag., Germany 2012</li> <li>3. Nguyen M., Using financial derivatives to hedge against currency risk in British large and medium-sized firms, Arcada University of Applied Sciences, International Business 2012</li> <li>4. S.I. Bukowski, J.E. Bukowska, Financial and fiscal crises, prices and the EUR/USD rate of exchange, International Journal of Business and Economic Sciences Applied Research, 2017, Volume 10(3), s.73-79</li> <li>5. S.I. Bukowski, J.E. Bukowska, Determinants of euro against US dollar rate of exchange (USD/EUR) in the long run, International Journal of Economics &amp; Business Administration (IJEBA), Volume III(2), 2015</li> </ol> |  |

| dent workload needed to achieve the assumed learning outcomes - balance of ECTS points |                             |  |                  |
|--|-----------------------------|--|------------------|
| Participation in classes, activities   | Student's working hours [h] |  |                  |
|  | Other hours. Contact (IGK)  | Classes without a teacher – student's own work (ZBN) | Classes          |
| Participation in Lectures/ Seminars  | X                           | X  | 45 [h]           |
| Participation in Exercises/Laboratories  | X                           | X  | [h]              |
| Participation in the Consultation  | 5 [h]                       | X  | X                |
| Preparing to lectures/ exercises/seminars<br>Preparation for an examination            | X                           | 50 [h]   | X                |
| Summary of student's workload  | 5[h]/ 0,2 ECTS              | 50 [h]/ 2,0 ECTS                                     | 45 [h]/ 1,8 ECTS |
| Points of ECTS for subject   | 100 [h] / 4 ECTS            |  |                  |

| Additional information and remarks |
|------------------------------------|
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For students with special needs, including those with disabilities and chronic illnesses, the methods and forms of verifying learning outcomes specified above (in the course syllabus) are appropriately adjusted to meet the individual needs of these students.

"The detailed rules and rights of students with special needs, including those with disabilities and chronic illnesses, regarding participation, assessment, and examinations, are specified in the Study Regulations, Study Rules, and Procedures for Ensuring Accessibility of the Educational Process for Students with Special Needs, including those with disabilities and chronic illnesses."