

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
NATIONAL AVIATION UNIVERSITY
Faculty of Transport, Management and Logistics
Management of Foreign Economic Activity of Enterprises Department

AGREED

APPROVED

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«___» _____ 2019

«___» _____ 2019



Quality Management System


COURSE TRAINING PROGRAM
on
“International Monetary and Foreign Exchange Transactions”

Field of study: 07 “Management and Administration”
Speciality: 073 “Management”
Educational Professional Program: “Management of Foreign Economic Activity”

Training Form	Semester	Total (hours/ECTS credits)	Lectures	Practicals	Laboratory classes	Self-study	HW/CGP	TP/CP	Semester Grade
Full-time:	1	165/5.5	34	17	-	114	1 д-1 с	-	Exam 1s

Index: ECM-7-073/19-2.1.1.3

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The Course Training Program on “International Monetary and Foreign Exchange Transactions” is developed on the basis of the educational program and Master Extended Curriculum № ECM-7-073/19 for Speciality 073 “Management” and Educational Professional Program “Management of Foreign Economic Activity” and corresponding normative documents.

Developed by

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Discussed and approved by the Graduate Department for the speciality 073 “Management”, Educational Professional Program “Management of Foreign Economic Activity” – Management of Foreign Economic Activity of Enterprises Department, Minutes № ____ of “____” _____ 2019.


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 « ____ » _____ 2019

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INTRODUCTION

The Course Training Program (CTP) on “International Monetary and Foreign Exchange Transactions” was developed on the basis of “Guidelines for the development of Course Training Program on subject”, promulgated by orders №071/poz dated 10.07.2019 and №088/poz dated 16.10.2019 and corresponding normative documents.

1. EXPLANATORY NOTES

1.1. Planned results

The educational subject is theoretical and practical basis of total knowledge and skills that form profile of the specialist in the area of Management of Foreign Economic Activity.


The **target** of teaching the subject is forming students’ theoretical and practical knowledge in the area of international credit and payment transactions in the bank, payment transactions in the system of international trade of native enterprises and international companies.

Tasks of studying the educational subject are:

- organization of international payment transactions;
- peculiarities of execution of foreign trade transactions crediting;
- international monetary and currency risks and ways of their minimizing;
- studying categorical apparatus used in international monetary and foreign exchange transactions;
- formation of knowledge system on theoretical basis of international monetary environment analysis, evaluating its attractiveness for performing foreign economic activity;
- mastering methods of obtaining and processing international financial information in international activity;
- identifying main components and features of developing currency policy on international markets, in particular on markets of the EU countries;
- forming of overall considerations about specifics of international monetary and foreign exchange transactions;
- studying forms of business partners financial interaction in foreign trade networks;
- studying peculiarities of international currency markets organization;
- studying peculiarities of forming of currency policy on international markets;
- studying features of implementing of various international payment and credit strategies;
- understanding specifics of credit policy on international markets;
- acquiring skills in forming international system of credit-payment and currency transactions of the enterprise in conditions of deepening European integration processes;
- creating of background for using obtained theoretical knowledge in practical activity.

As a result of studying the subject, the student must acquire the following **competences**:

- execution of payment by currency options and futures;
- execution of organization of international payments with the help of collection and letter of credit;
- using of different methods of hedging of currency risks;
- knowledge of theoretical principles, features and tasks of international monetary and foreign exchange transactions;
- knowledge of the structure of the international monetary and foreign exchange transactions business environment;
- possession of organizational processes and cross-cultural specifics of doing international financial business;

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- understanding features of the currency policy in world markets;
- understanding exchange rate strategy in world markets and peculiarities of exchange rating in global environment conditions;
- understanding features and ways of promoting currency values to foreign financial markets;
- possession of ways to manage international monetary and foreign exchange transactions.

The subject “International Monetary and Foreign Exchange Transactions” is based on the knowledge of such subjects as “International Business”, “International Economic Integration”, “Foreign Economic Activity of Enterprises” and is the ground for studying such subjects as “Management of Foreign Economic Activity”, “Strategic Management of Corporations” and others.

1.2. Academic curriculum of the subject

Training material of the subject is structured by modular principle and consists of two classic modules, as following: educational **module № 1 "Foreign currency, payment and credit operations as the foundation of the international monetary and financial relations"** and educational **module № 2 "Peculiarities of the international monetary and financial relations"**, each of which is logically completed, relatively independent, integral part of the subject, mastering of which involves carrying out module test and analysis of the results of its performance.

Module № 1 "Foreign currency, payment and credit operations as the foundation of the international monetary and financial relations"

Topic 1.2.1. Currency values and exchange markets

The monetary system. National, regional and global monetary system. The stages of evolution of the international monetary system: Gold standart, Bretton-Woods currency system, Jamaica currency system.

Currency values. Currency as a main currency value. Foreign currency market and its types. Exchange rate. Exchange regime.

Topic 1.2.2. Peculiarities of performing foreign exchange operations

Exchange transactions. International foreign exchange market, its characteristics. The essence of conversion, current and immediate foreign exchange transactions. Current currency transactions: tod, tom, spot.

Term currency transactions: forward, futures, options, swops. Data of conclusion contract and data of valuating.

Topic 1.2.3. Establishing correspondent relations between commercial banks in different countries

Economical basis of realization of international trade payments. Peculiarities of international bank payments. The organization of interbank correspondent relations. Interbank system SWIFT. Order of opening and realization client accounts in foreign currency. Purchase of foreign currency for international payments

Topic 1.2.4. Means of performing international payments: checks, drafts, international money orders


Features of payments using checks, credit cards, bills. Payments by checks. Using of bills in international trade: bills and bills of exchange. Payments by credit cards.

Types of bank guarantees in international payments. Types of bank guarantees in international payments.

Topic 1.2.5. Non-documentary and documentary forms of international payments

General characteristics and features of international environment of non-documentary forms of payments. Advance payments: full advance, partial advance. Payment on open account. Bank transfer. Payment after shipment.

The essence of documentary forms of payment: letter of credit, collection. Essence and features of international payment by letter of credit. Basis of organization of international payments by letter of credit: typed of letter of credit, using peculiarities and mechanism payments by letter of credit; advantages and

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demerits of letter of credit. The essence of collection, phases of documentary collection. Agreement of conditions of collection. Collection commission and other documentation.

Topic 1.2.6. Methods of international short-term credits

International credit and its role in international economic relations. International short-term, medium-term and long-term crediting. International short-term credits methods: overdraft, purchase of bill of exchange, services of documentary letter of credit, acceptance credits.

Topic 1.2.7. Traditional and non-traditional methods of medium-term international credits

Traditional methods of medium-term crediting: credits with fixed interest, rollover credits, syndication rollover credits. Alternative medium-term crediting: factoring, forfeiting, leasing.

Module № 2 "Peculiarities of the international monetary and financial relations"

Topic 2.2.1. Export control in foreign economic activity of enterprises engaged in active monetary and financial transactions

Goods of export control of the State. Formal models of use export control in international credit, payment and foreign exchange transactions. Guarantees and risks associated with export control. Monetary and financial basis of export control in Ukraine

Topic 2.2.2. Guarantees of overcoming risks in international credit, payment and currency transactions


The essence of currency and credit risks. System of clauses. Methods of insurance foreign exchange risk. Means of protection against credit risk. Transportation risks. Macro-instability risks in the implementation of monetary and financial transactions

Topic 2.2.3. Legal framework regulating international credit, payment and foreign exchange transactions in Ukraine

Ways of formation of the national monetary and financial system of Ukraine. The establishment of foreign exchange and financial markets in Ukraine. Integration of Ukraine in the system of international finances.

Topic 2.2.4. International monetary and financial law as an instrument of regulating international credit and foreign exchange operations


Forms of national regulation of monetary and financial flows. Monetary and financial state policies. Foreign exchange restrictions and foreign exchange risks. Free economic zones. Offshore centers. Improving the international system of regulation of global finances. Economic prerequisites and consequences of growing instability of international finances. Improvement of the international monetary and financial institutions' activity. International monetary law. International finance law.

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2. SUBJECT CONTENT

2.1. Training schedule of the subject

№	Topic	Academic Hours			
		Full-time training			
		All	Lectures	Practicals	Self-study
1	2	3	4	5	6
1st Semester					
Module № 1 "Foreign currency, payment and credit operations as the foundation of the international monetary and financial relations"					
1.1.	Currency values and exchange market	12	2	2	8
1.2.	Peculiarities of performing foreign exchange operations	12	2	2	8
1.3.	Establishing correspondent relations between commercial banks in different countries	12	2	2	8
1.4.	Means of performing international payments: checks, drafts, international money orders	12	2	2	8
1.5.	Non-documentary and documentary forms of international payments	12	2	2	8
1.6.	Methods of international short-term credits	12	2	2	8
1.7.	Traditional and non-traditional methods of medium-term international credits	10	2	-	8
1.8.	Module Test №1	5	2	-	3
Total for the module № 1		87	16	12	59
Module № 2 "Peculiarities of the international monetary and financial relations"					
2.1.	Export control in foreign economic activity of enterprises engaged in active monetary and financial transactions	17	2 2	2	11
2.2.	Guarantees of overcoming risks in international credit, payment and currency transactions	17	2 2	2	11
2.3.	Legal framework regulating international credit, payment and foreign exchange transactions in Ukraine	16	2 2	1	11
2.4.	International monetary and financial law as an instrument of regulating international credit and foreign exchange operations	15	2 2	-	11
2.5.	Home paper	8	-	-	8
2.6.	Module Test №2	5	2	-	3
Total for the module № 2		78	18	5	55
Total for 1st semester		165	34	17	114
Total for the subject		165	34	17	114

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2.2. Homework.

Homework on the subject is carried out in the first semester according to the approved guidelines for consolidation and deepening of theoretical knowledge and skills received by the student in studying subject.

Performance of the homework is carried out by the student individually in accordance to topics suggested by lecturers of the department.

Time required for carrying out the homework is equal up to 8 academic hours of self-study.

2.3. List of examination questions.

The list of questions and the content of tasks for the preparation for the exam are developed by the leading teachers and approved by minutes of the department meeting and are brought to the attention of students.

3. BASIC CONCEPTS OF GUIDANCE ON THE SUBJECT

3.1. Teaching methods

The following teaching methods are used in studying the subject:

- explanatory and illustrative method;
- method of problem presentation;
- reproductive method;
- research method.

The implementation of these methods is carried out during lectures, practicals, independent problem solving, work with educational references, etc.

3.2. List of references

Basic references

3.2.1. Васюренко О.В. Банківські операції: навч. посіб. / О.В. Васюренко. – 6-те вид., перероб. і доп. – К. : Знання, 2008. – 318 с.

3.2.2. Михайлів З.В. Міжнародні кредитно-розрахункові відносини та валютні операції: навч. посіб. / З.В. Михайлів, З.П. Гаталяк, Н.І. Горбаль. – Л. : Вид-во нац. ун-ту «Львівська політехніка», 2004. – 244 с.

3.2.3. Міжнародні фінансові операції та експортний контроль : навч. посіб. : у 2 ч. / С.М. Подреза, Г.С. Гуріна, О.М. Гришуткін, Т.Г. Остапенко. – К. : Зовнішня торгівля, 2016. – Ч. 1. Міжнародні кредитно-розрахункові й валютні операції. – 328 с.

3.2.4. Руденко Л.В. Міжнародні кредитно-розрахункові та валютні операції : підруч. / Л.В. Руденко. – 2-ге вид. – К. : Центр учбової літератури, 2007. – 632 с.

Additional reference

3.2.5. Белінський П.І. Менеджмент виробництва та операцій: підруч. / П.І. Белінський. – К. : Центр навчальної літератури, 2005. – 624 с.

3.2.6. Вітлінський В.В. Ризик у менеджменті / В.В. Вітлінський, С.І. Наконечний. – К. : ТОВ “Борисфен-М”, 1996. – 336 с.


3.2.7. Киреев А.П. Международная экономика: учеб. пособ. для вузов в 2-х ч. / А.П. Киреев. – М. : Междунар. отношения, 2000. – 416 с.

3.2.8. Управление финансами: бизнес-курс МВА: ученик / под ред. Дж.Л. Ливингстона и Т. Гроссмана; [пер. с англ. Н.Е. Русановой]. – М. : Омега-Л, 2006. – 837 с.

3.3. Informational resource in Internet

3.3.1. Глобальний Договір ООН [Електронний ресурс] — Систем. Вимоги : Pentium-266 ; 32 Mb RAM ; Windows 98/2000/NT/XP. — Web : www.oblrada.ks.ua/index.php?id=10501.

3.3.2. Бенчмаркінг як інструмент підвищення ефективної операційної діяльності підприємств [Електронний ресурс] / Вісник нац. ун-ту «Львівська політехніка» — Систем. вимоги : Pentium-266 ; 32 Mb RAM ; Windows 98/2000/NT/XP. — <http://ena.lp.edu.ua/handle/ntb/41575>.

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3.3.3. Людський капітал як інструмент оцінювання конкурентоспроможності організації [Електронний ресурс] / Вісник Харків. нац. ун-ту ім. В.Н. Каразіна — Систем. вимоги : Pentium-266 ; 32 Mb RAM ; Windows 98/2000/ /NT/XP. — <https://periodicals.karazin.ua/economy/article/view/9373>.

4. RATING SYSTEM OF KNOWLEDGE AND SKILLS ASSESSMENT

4.1. Grading of different kinds of academic work performed by a student is done in accordance with Table 4.1.

4.2. The completed curricular activity is accounted if the student received a positive mark.

4.3. The sum of grades received by the student for certain types of completed educational work is the Current Module Grade, which is entered into the Module Register.


Table 4.1

Kind of Academic Activities	Max Grade
	Full-time training
	Module № 1
	1 st Semester
Carrying out tasks on practicals	4 values × 5 = 20
<i>For carrying out Module Test № 1, a student must receive not less than</i>	12
Carrying out Module Test № 1	10
Total for the module № 1	30
Kind of Academic Activities	Module № 2
	1 st Semester
Carrying out tasks on practicals	3 values × 4 = 12
Carrying out and Defending the Homework	8
<i>For carrying out Module Test № 2, a student must receive not less than</i>	12
Carrying out Module Test № 2	10
Total for the module № 2	30
	Semester Examination
	40
	Total for the subject
	100

4.4. Total Semester Grade equals to the sum of the Semester Module Grade and the Examination Grade, which is transferred in grades of National Scale and ECTS grades.

4.5. The Total Semester Grade is entered into a student’s record book and educational card in values, National Scale grades, and ECTS Scale grades, for example: **92/Exc/A**, **87/Good/B**, **79/Good/C**, **68/Sat/D**, **65/Sat/E**, etc.

4.6. The Total Grade of the subject is equaled the Total Semester Grade. The Total Semester Grade for the subject is entered into the Diploma Supplement.

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(Ф 03.02–01)

АРКУШ ПОШИРЕННЯ ДОКУМЕНТА

№ прим.	Куди передано (підрозділ)	Дата видачі	П.І.Б. отримувача	Підпис отримувача	Примітки

(Ф 03.02–02)

АРКУШ ОЗНАЙОМЛЕННЯ З ДОКУМЕНТОМ

№ пор.	Прізвище ім'я по-батькові	Підпис ознайомленої особи	Дата ознайомлення	Примітки

(Ф 03.02–04)

АРКУШ РЕЄСТРАЦІЇ РЕВІЗІЇ

№ пор.	Прізвище ім'я по-батькові	Дата ревізії	Підпис	Висновок щодо адекватності

(Ф 03.02–03)


АРКУШ ОБЛІКУ ЗМІН

№ зміни	№ листа (сторінки)				Підпис особи, яка внесла зміну	Дата внесення зміни	Дата введення зміни
	Зміненого	Заміненого	Нового	Анульованого			

(Ф 03.02–32)

УЗГОДЖЕННЯ ЗМІН

	Підпис	Ініціали, прізвище	Посада	Дата
Розробник				
Узгоджено				
Узгоджено				

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Узгоджено				
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