



COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title	Code
International Finance and Crises	

Academic staff	Core academic unit(s)
Coordinating: Doc. dr. Ahmad Kaab Omeir Other:	Vilnius University Business School, Saulėtekio al. 22, Vilnius

Study cycle	Type of the course unit
First cycle	Individual course

Mode of delivery	Semester or period when it is delivered	Language of instruction
Classroom-based	Autumn semester (4 semester)	English

Requisites	
Prerequisites: Microeconomics, Macroeconomics, Money and Credit	Co-requisites (if relevant): Understanding the specifics of financial markets and financial analysis

Number of ECTS credits allocated	Student's workload (total)	Contact hours	Individual work
5	130	50	80

Purpose of the course unit		
<p>This course aims to develop competencies related to how international financial conditions influence decision-making by modern business leaders in the context of corporate management and capital markets. The course introduces students to the characteristics, functions, and roles of participants in the international financial system and examines the impact of crisis periods on the international financial system.</p>		
Learning outcomes of the course unit	Teaching and learning methods	Assessment methods
Will know and be able to analyse key concepts used in international finance and the fundamental principles of the financial system, as well as understand the role of financial system participants in an international context.	Problem-based teaching, solving practical tasks, data analysis, and interpretation of results.	Test (problem-solving / closed- and open-ended questions). Active participation in lectures and seminars. Group work. Exam.
Students will be able to effectively plan and manage financial risks related to business processes, taking into account crisis situations, and will be able to make appropriate investment and financial decisions.	Problem-based teaching, solving practical tasks, data analysis, and interpretation of results.	

Students will be able to independently make appropriate investment and financial decisions in response to changes in the international environment and their impact on business operations.	Problem-based teaching, solving practical tasks, data analysis, and interpretation of results.	
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Content	Contact hours							Individual work: time and assignments	
	Lectures	Consultations	Seminars	Workshops	Laboratory work	Internship	Contact hours, total	Individual work	Tasks for individual work
1. Introduction to International Finance : <ul style="list-style-type: none"> • Role of international finance in business • Key concepts and current global trends 	2		2				4	2	Solving practical tasks. Situation analysis. Group work.
2. Exchange Rates and Business Impact <ul style="list-style-type: none"> • Exchange rate systems (fixed vs floating) • Determinants of exchange rates • Impact on firms (pricing, costs, profitability) 	6		2				8	8	Solving practical tasks. Situation analysis. Group work.
3. Financial Statements in an International Context <ul style="list-style-type: none"> • Exchange rate effects on revenues and costs • Basic concepts of currency translation • Inflation and financial performance 	4		2				6	10	Solving practical tasks. Situation analysis. Group work.
4. International Investment Decisions <ul style="list-style-type: none"> • Basic evaluation of cross-border investments • Risk and return in an international context • Country risk (introductory level) 	4		2				6	10	Solving practical tasks. Situation analysis. Group work.
5. Financial Risk Management <ul style="list-style-type: none"> • Exchange rate risk • Interest rate risk • Introduction to hedging (intuitive approach) 	4		2				6	10	Solving practical tasks. Situation analysis. Group work.
6. International Capital Markets <ul style="list-style-type: none"> • Equity and debt markets • Sources of international financing • Role of investors 	4		2				6	20	Solving practical tasks. Situation analysis. Group work.
7. Financial Institutions <ul style="list-style-type: none"> • Role of key institutions: <ul style="list-style-type: none"> ○ International Monetary Fund ○ World Bank ○ European Central Bank 	4		2				6	10	Solving practical tasks. Situation analysis. Group work.

• How they influence financial stability and business									
8. Financial Crises and Their Impact	4		2				6	10	Solving practical tasks. Situation analysis. Group work.
• Focused case studies: Global Financial Crisis Asian Financial Crisis COVID-19 pandemic									
• Topics: Causes of crises Impact on firms and markets Policy responses									
9. Preparation for Assessments.		2					2		
Total	32	2	16				50	80	

Assessment strategy	Weight %	Deadline	Assessment criteria
Class participation during lectures and seminars	30	Throughout the entire course	Assessment is based on the student's active participation during lectures and seminars, as well as the completion of practical tasks in e-learning activities. Participation is evaluated using the Kahoot platform and through student engagement in discussions and problem-solving.
Group work	20	Throughout the entire course, presentation at the scheduled time	The assessment includes the analysis, interpretation, presentation of the assigned topic, responses to questions, and the overall content of the completed work. The group assignment must be presented at the designated time; without the presentation, the work is not assessed. Evaluation criteria include the quality of the group presentation (20%), responses to questions (30%), and the content of the completed work (50%).
Midterm assessment	25	Midway through the course	Test consisting of closed- and open-ended questions, and problem-solving tasks.
Final examination	25	At the end of the course	Test consisting of closed- and open-ended questions, and problem-solving tasks.

Author (-s)	Publishing year	Title	Issue of a periodical or volume of a publication	Publishing house or web link
Required reading				
Keith Pilbeam	2023	International finance		
	2025	Financial times: rinkų ir ekonomikos naujienos		https://www.ft.com/
Paul Krugman, Maurice Obstfeld, Marc Melitz	2018	International Finance: Theory and Policy, Global Edition 11th Edition		PEARSON Education Limited
	2025	International Monetary fund		https://www.imf.org/en/Home
Stijn Claessens, M. Ayhan Kose, Luc Laeven, and Fabián Valenc	2012	Understanding Financial Crises: Causes, Consequences, and Policy Responses		IMF (PDF) https://www.imf.org/external/np/seminars/eng/2012/fincrisises/pdf/ck2.pdf
	2025	The World Bank		https://www.worldbank.org/en/what-we-do

	2025	ECB		https://www.ecb.europa.eu/home/html/index.en.html
	2025	BIS		https://www.bis.org/
	2025	EBRD		https://www.ebrd.com/home
	2025	EIB		https://www.eib.org/en/index.htm
Recommended reading				
Maurice D. Levi	2005	International Finance		https://ccsuniversity.ac.in/bridge-library/pdf/Eco-International-Finance.pdf
Rauli Susmel	2022	International Financial Management		Bauer College of Business Univ. of Houston https://www.bauer.uh.edu/rsusmel/4386/ifm%20-%20lecture%20notes.pdf