# COURSE OUTLINE: INTERNATIONAL BANKING AND FINANCE

**GENERAL**

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| **SCHOOL** | ECONOMICS AND BUSINESS | | |
| **ACADEMIC UNIT** | ECONOMICS | | |
| **LEVEL OF STUDIES** | UNDERGRADUATE | | |
| **COURSE CODE** | **OA103** | **SEMESTER** | **7th (Major B)** |
| **COURSE TITLE** | **INTERNATIONAL BANKING AND FINANCE** | | |
| **INSTRUCTOR(S)** | **Asst. Professor K. Emmanouilidis** | | |

| **INDEPENDENT TEACHING ACTIVITIES** *if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits* | **WEEKLY TEACHING HOURS** | **CREDITS** |
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| | 3 | 6 |
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| *Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).* | | |

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| **COURSE TYPE** *general background, special background, specialized general knowledge, skills development* | SPECIALIZED GENERAL KNOWLEDGE |
| **PREREQUISITE COURSES:** | NO |
| **LANGUAGE OF INSTRUCTION and EXAMINATIONS:** | GREEK |
| **IS THE COURSE OFFERED TO ERASMUS STUDENTS** | YES |
| **COURSE WEBSITE (URL)** | https://eclass.uth.gr/courses/ECON_U_291/ |

**LEARNING OUTCOMES**

| **Learning outcomes**<br>*The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.*<br>*Consult Appendix A*<br>• *Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area*<br>• *Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B*<br>• *Guidelines for writing Learning Outcomes* |
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| *This is a compulsory course in Track B, Banking and Financial Technology, and falls within the field of Monetary and Banking Economics. It has the following learning objectives:*<br>*(a) To help students understand the basic theoretical background of foreign exchange markets and banking and critically relate it to the operation and practices of the modern globalised financial market.*<br>*(b) To introduce students to the concepts of exchange rate regimes, banking risks, and their management by banks.*<br>*(c) To familiarise students with the operation of the foreign exchange market and capital markets in the implementation of monetary policy within the framework of a broader macroeconomic policy.*<br>*Upon successful completion of the course, the student will be able to:*<br>*- Understand the main banking risks faced by modern banks.*<br>*- Understand the Eurocurrency market and the participation of banks in the foreign exchange market.*<br>*- Be familiar with the main theories concerning the determinants of exchange rates, such as covered and uncovered interest rate parity and purchasing power parity.*<br>*- Be familiar with the ways in which banking operations are organised and with the banking regulations associated with Basel I, II, and III.*<br>*- Identify the determinants of banking and currency crises.*<br>*- Understand the problem of global debt and the policies adopted to address it.*<br>*- Understand basic concepts so as to be able to distinguish between spot and forward exchange rates, fixed and floating exchange rate regimes, forward and spot interest rates, futures contracts, forward contracts, and options.*<br>*- Know how derivative products can be used by a banking institution to manage the risks it faces.* |

| **General Competences**<br>*Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?* | |
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| *Search for, analysis and synthesis of data and information, with the use of the necessary technology* | *Project planning and management*<br>*Respect for difference and multiculturalism*<br>*Respect for the natural environment*<br>*Showing social, professional and ethical* |

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| *Adapting to new situations*<br>*Decision-making*<br>*Working independently*<br>*Team work*<br>*Working in an international environment*<br>*Working in an interdisciplinary environment*<br>*Production of new research ideas* | *responsibility and sensitivity to gender issues*<br>*Criticism and self-criticism*<br>*Production of free, creative and inductive thinking*<br>*……*<br>*Others…*<br>*…….* |

- *Search for, analysis and synthesis of data and information, with the use of the necessary technology*
- *Working in an international environment*
- *Decision-making*
- *Criticism and self-criticism*

**SYLLABUS**

The course concerns the role of money and its functioning within the modern international financial and banking environment. It focuses on international financial markets and international banking. Particular emphasis will be placed on issues relating to the organisation and international expansion of banks.

1. International exchange rate systems and their operation.
2. The international money market, its operation and products.
3. International credit and the techniques of international lending.
4. The main banking risks.
5. Credit risk analysis.
6. Global bond markets.
7. The term structure of interest rates.
8. Foreign (Offshore) banking centres.
9. The problem of over-indebtedness in developing countries.
10. The banking market, and the size and profile of banks.
11. Banking supervision: Basel I, II and III.
12. Financial derivatives.

More specifically, the course content is divided into three parts:

**Part A: A Framework for International Finance**

1. Introduction to the International Financial Environment
(The Financial System: origins, role and functions; financial instruments; financial markets; financial institutions; financial risks)
2. Central Banks, the Foreign Exchange Market and Interest Rates
(International Banking and International Exchange Rate Regimes: historical development; exchange rates and the international foreign exchange market; exchange rates, interest rates and inflation; exchange rate regimes: fixed versus floating exchange rates)
3. Models of Exchange Rate Determination. Exchange Rate Systems – The European Monetary System

**Part B: International Money Markets and Capital Markets**

4. The International Money Market
(Description of the money market; internationalisation of the money market:

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| causes and consequences; the Eurocurrency market; the creation of Eurodollar deposits; factors contributing to the development of the Eurodollar market; returns on money market instruments; international money market products)<br>5. The International Bond Market and the Term Structure of Interest Rates<br>(The global bond market; general characteristics of bonds; the Eurobond market; bond valuation; the term structure of interest rates; the difference between spot and forward interest rates)<br>**Part C: International Banking**<br>6. Forms of Organisation and Supervision of International Banking<br>(International banking; international banking centres; forms of organisation of international banking operations; systems of supervision of international banking; the Basel Committee; Value at Risk)<br>7. Financial Derivatives, Types of Investors and Types of Derivatives<br>8. International Financial Crises: Case Studies<br>9. The Problem of International Over-Indebtedness or Global Debt<br>(International over-indebtedness; causes of international over-indebtedness; international debt and global economic instability; the role of the IMF; modern techniques for addressing the problem) |

**TEACHING and LEARNING METHODS - EVALUATION**

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| **DELIVERY**<br>*Face-to-face, Distance learning, etc.* | Face-to-face |
| **USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY**<br>*Use of ICT in teaching, laboratory education, communication with students* | • Use of the e-class electronic platform for posting: (a) Lecture notes, (b) Tutorial exercises, (c) Announcements.<br>• Use of ICT for lecture delivery (PowerPoint). |
| **TEACHING METHODS**<br>*The manner and methods of teaching are described in detail. Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.*<br>*The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS* | (see table below) |

| ***Activity*** | ***Semester workload*** |
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| Lectures | 39 |
| Study and analysis of bibliography | 95 |
| Solving Exercises | 42 |
| Midterm Examination (progress test) | 2 |
| Exams | 2 |
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| Course total | ***180*** |

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| **STUDENT PERFORMANCE EVALUATION**<br>*Description of the evaluation procedure*<br><br>*Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other.*<br>*Specifically-defined evaluation criteria are given, and if and where they are accessible to students.* | (1) Written mandatory progress test (30%), with multiple-choice questions covering the following topics:<br>1. International exchange rate systems and their functioning<br>2. International money market: Operations and Products<br>3. International credit and the techniques of international lending<br>4. Key banking risks<br>5. Credit risk analysis<br>6. Global bond markets<br>(2) Final written examination (70%), which covers the entire syllabus and includes one section with open-ended questions assessing knowledge, comprehension, and analytical ability, as well as one section of multiple-choice questions.<br>All the above information is made available to students at the beginning of the semester through the course's electronic platform on e-class. |

## ATTACHED BIBLIOGRAPHY


*Greek-language bibliography*

*1. Syriopoulos, K., & Papadamou, S. (2024). Introduction to Banking Economics and Capital Markets (2nd ed.). Utopia Publications (EUDOXUS Code: 133034714).*

*2. Saunders, A., & Cornett, M. M. (2019). Financial Markets and Institutions. Broken Hill Publishers Ltd (EUDOXUS Code: 86056108).*

*3. Noulas, A. G. (2025). Money and Banking (2nd ed.). Tziola Publications (EUDOXUS Code: 133032141).*

*4. Antzoulatos, A. (2020). Bank Management and Strategy. Diplografia Publications (EUDOXUS Code: 108782515).*

*5. Howells, P., & Bain, K. (2009). Money, Credit and Banking: A European Approach. Kritiki Publications (EUDOXUS Code: 7657869).*

*6. Casu, B., Girardone, C., & Molyneux, P. (2023). Introduction to Banking (3rd ed.). Scientific editors: D. Vasiliou & T. Poufinas. Tziola Publications (EUDOXUS Code: 112693077).*

*7. Mishkin, F. S. (2022). Money, Banking and Financial Markets (2nd Greek ed.). Utopia Publications (EUDOXUS Code: 112708449).*

***English-language bibliography***

*8. Eun, C. S., Resnick, B. G., & Chuluun, T. (2026). International Financial Management (10th ed.). McGraw Hill.*

*9. Madura, J., & Zipfel, C. (2026). International Financial Management (15th ed.). Cengage.*

***Related Academic Journals***

Journal of International Money and Finance

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| Journal of International Finance and Economics<br>Journal of Money, Credit and Banking<br>Journal of Banking and Finance<br>Journal of International Financial Markets, Institutions and Money |