

FIN-610

**International Finance**

Hau Harald

<b>Cursus</b>	<b>Sem.</b>	<b>Type</b>
Finance		Opt.

Language of teaching	English
Credits	3
Session	
Exam	Multiple
Workload	90h
<b>Hours</b>	<b>28</b>
Lecture	28
<b>Number of positions</b>	

**Frequency**

Every year

**Remark**

This course takes place at UNIGE - see schedule. If you would like to attend this course, please send an email to: edfi@epfl.ch to register

**Summary**

This is a doctoral level course introducing students to important topics in international finance. It also covers aspects of the recent financial crisis, such as market contagions, regulatory arbitrage and failure, stability issues of a currency union and of the banking system.

**Content**

First, it familiarizes students with important issues in international finance. It covers a wide range of very different topics with "research potential", for example the stability of a currency union; speculative attacks and arbitrage; exogenous shocks and their real effects; issues related to finance, politics, and development; financial crisis and contagion; financial stability and regulation; exchange rate dynamics and international asset holdings.

A second important course objective is to educate doctoral students on what characterizes successful research in terms of the question asked, the available data structure, the execution strategy, and overall relevance of the findings. Each student is expected to give multiple presentation from a list of recent research paper and evaluate why a particular paper deserved publication and was impactful.

There is no text book for this course. The course material draws on a number of academic papers. The papers are available on the web.

- I. Course Introduction
- II. The Euro Crisis
- III. Exchange Rate Dynamics and International Asset Holdings:
- IV. Speculative Attacks and Arbitrage
- V. Exogenous Shocks and their Real Effects
- VI. Finance, Politics and Development
- VII. Financial Crisis and Contagion
- VIII. Economic Preferences, Genetics, and Psychology
- IX. Financial Stability and Regulation

Alternative Topics:

- X. Finance Research on Behaviors Finance and FinTech
- XI. International Asset Pricing: Theory and Tests
- XII. Research on China

**Teaching methods**

In each class, students will present their set of papers together with a summary, critique and potential research ideas for further work on the topic of the papers. The presentation is 30 minutes. Each student will be responsible for two or three papers. The instructors will assign the papers.

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### **Assessment methods**

Class participation (50%)

Student presentation (50%)

### **Resources**

#### **Websites**

- [http://www.gfri.ch/index.php?dispatch=staff.view&member\\_id=53](http://www.gfri.ch/index.php?dispatch=staff.view&member_id=53)