



Syllabus Course Program



FINANCIAL SYSTEMS OF FOREIGN COUNTRIES AND INTERNATIONAL FINANCIAL INSTITUTIONS

Specialty

072 – Finance, banking, insurance and stock market

Educational program

Finance and banking

Level of education

Master's degree

Institute

Institute of Management Economics and International Business

Chair

Accounting and finance (205)

Type of discipline

Elective discipline

Semester 2

Language of teaching

English

Lecturers and course developers



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Ph.D. in Economic Sciences, associate professor, Head of the Department of General Economic Theory.

Authored and co-authored over 75 scientific and methodological publications.

More about the lecturer: <http://web.kpi.kharkov.ua/oet/pr-vukl-sklad-uk/>



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Authored and co-authored over 90 scientific and methodological publications. Senior lecturer of courses "Economic Theory", "Microeconomic", "Fundamentals of Entrepreneurship", "Fundamentals of Doing Business"

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General information

Summary

The discipline is aimed at providing students with skills in navigating the international finance field and mastering the principles of the global financial centers functioning as a whole and their individual components, interaction of budgetary and tax policies, organization of interbudgetary relations with further analysis of financial information using modern financial instruments.

Course objectives and goals

Formation of students' thinking and knowledge system in the field of the international financial systems and institutions and their role and significance in the global economic system; gaining practical skills in analyzing and evaluating the international financial markets activities, and analyzing their impact on financial stability, country development, and the global economy as a whole.

Format of classes

Lectures, workshops, self-study. Individual assignment. Final control in the form of a test (Differentiated grading).

Competences

GC4. Ability to identify, pose and solve problems.

GC5. Ability to make informed decisions.

GC08. Ability to search, process and analyze information from various sources.

SC2. Ability to use theoretical and methodical tools for diagnostics and modeling of financial activities of business entities.

SC4. The ability to evaluate the effectiveness of scientific, analytical and methodical tools for justifying management decisions in the field of finance, banking and insurance.

SC5. The ability to assess the limits of one's own professional competence and improve professional qualifications.

SC7. Ability to search, use and interpret information necessary for solving professional and scientific tasks in the field of finance, banking and insurance.

Learning outcomes

PL01. Explore the fundamental laws of development of finance, banking and insurance combined with research and management tools for modern professional and scientific activities.

PL02. Know, at the same time as new ones, the basic concepts and methodology of scientific knowledge in the field of finance, banking and insurance.

PL03. Adapt and modify basic scientific approaches and methods to specific situations of professional activity.

PL04. Collect, collect, systematize and analyze information necessary for advanced professional and scientific tasks in the field of finance, banking and insurance.

PL05. It is good to use foreign language and writing from professional and scientific backgrounds, present and discuss research results.

PL06. It is accessible and reasoned to present the results of the investigation verbally and in writing, and to take part in public discussions.

PL07. Determine ethical dilemmas based on legal norms, ethical principles and human values

PR08. Consider establishing innovative approaches in the field of finance, banking, insurance and their management.

PL09. Reduce managerial skills in the field of finance, banking and insurance.

PL10. Carry out diagnostics and modeling of financial activities of government entities.

PL11. Collect lost knowledge in the field of financial, banking and insurance management to make decisions.

PL12. Encourage the selection of options for management decisions in the financial, banking and insurance sectors and evaluate their effectiveness in relation to the objectives, regulatory and ethical aspects.

PL13. Assess the level of complexity of the task when planning activities and evaluating the results

Student workload

The total scope of the discipline is 120 hours. (4 ECTS credits): lectures – 32 hours, workshops – 16 hours, self-study – 72 hours.

Course prerequisite

International Financial Reporting Standards, Financial Management

Features of the course, teaching and learning methods, and technologies

Lectures are conducted interactively using multimedia technologies. Workshops use a project-based learning approach, game-based methods, and focus on the use of information technologies. Training materials are available to students using Office 365 tools.

There is a possibility of crediting the results of informal education if the studied discipline coincides with the planned learning outcomes (competencies) or has insignificant differences, and also closely matches in terms of volume and content (at least 75%).

Program of educational discipline

Topics of lectures

Topic 1. Theoretical foundations and general characteristics of financial systems of foreign countries

Structural features and key elements of the world financial system. Organizing the governmental relations between countries. The main features of modern tax systems. Mutual interdependence of different countries financial systems, globalism in the world economy.

Topic 2. Financial systems of Western Europe countries: United Kingdom, Germany, France, Switzerland

General characteristics of the national economic model. Budgetary and tax systems of the countries. Banking system and financial infrastructure. Modern tendency of the financial system development.

Topic 3. Financial systems of Central and Eastern European countries: Poland, Czech Republic, Romania, Bulgaria

General characteristics of the national economic model. Budgetary and tax systems of the countries. Banking system and financial infrastructure. Modern tendency of the financial system development.

Topic 4. Financial systems of Scandinavian countries: Norway, Sweden, Denmark, Finland

General characteristics of the national economic model. Budgetary and tax systems of the countries. Banking system and financial infrastructure. Modern tendency of the financial system development.

Topic 5. Financial systems of Asian countries: China, India, South Korea, Indonesia

General characteristics of the national economic model. Budgetary and tax systems of the countries. Banking system and financial infrastructure. Modern tendency of the financial system development.

Topic 6. Financial systems of Asian countries: Japan, Thailand, Israel, Vietnam

General characteristics of the national economic model. Budgetary and tax systems of the countries. Banking system and financial infrastructure. Modern tendency of the financial system development.

Topic 7. Financial systems of North American countries: United States, Canada, Mexico

General characteristics of the national economic model. Budgetary and tax systems of the countries. Banking system and financial infrastructure. Modern tendency of the financial system development.

Topic 8. Financial systems of South American countries: Brazil, Venezuela, Colombia

General characteristics of the national economic model. Budgetary and tax systems of the countries. Banking system and financial infrastructure. Modern tendency of the financial system development.

Topic 9. Financial systems of Australia and the Republic of South Africa

General characteristics of the national economic model. Budgetary and tax systems of the countries. Banking system and financial infrastructure. Modern tendency of the financial system development.

Topic 10. The essence and key features of the international financial institutions

The role of international financial organizations in the modern economy. Contemporary trends in economic integration and globalization processes. Goals and objectives of international financial institutions.

Topic 11. Financial operations fundamentals of the International Monetary Fund

Assessing the impact of IMF Activities on global financial functioning, examining credit products and financing mechanisms offered by the IMF, evaluating the pros and cons of IMF financial policies.

Topic 12. Financial Activities of the World Bank Group

Studying the financial operations and initiatives of the World Bank Group in global development and poverty alleviation efforts. The main sources of financial resources mobilized by the World Bank Group organizations. Analysis of the group's activities.

Topic 13. Basic principles of the International Bank for Reconstruction and Development financial operations

Financial goals and functions of IBRD. Systematic analysis of IBRD's credit products. Types of investment financing by IBRD.

Topic 14. Functional aspects of the international finance corporation

General principles of financial operations of IFC. Analysis of key IFC indices for emerging securities markets. Investigation of the financing cycle of IFC projects.

Topic 15. International financial institutions in Europe and America.

Overview and structure of financial activities of European and American financial institutions. Comparative characteristics of governance bodies and authorities of EBRD, EIB, IDB, and international financial

organizations of America. Analysis of funding conditions for projects through European and American international financial organizations.

Topic 16. International financial institutions in Africa, Asia, Australia, and Oceania.

Goals and objectives of international financial organizations in Africa, Asia, Australia, and Oceania. Analysis of the international financial organizations structure. General characteristics and differences in the international financial institutions activities.

Topics of workshops

Topic 1. Typology of the financial systems of foreign countries

Examining case studies connected with financial systems mutual interdependence in different countries. Analyzing the influence of political factors on the government finances in a democratic society.

Topic 2. Financial systems of European countries

Conducting the comparative analyses of European countries financial systems. Identifying the functioning peculiarities of the systems. Formulating the modern trends in development and general perspectives for further improvement of financial system management principles.

Topic 3. Financial systems of Scandinavian countries and Asian countries

Analysis of the government support for regional development and key directions of fiscal policy in Scandinavian countries. Identifying the key features of the "Swedish model" and financial equalization. Evaluating significant reforms of the regional and local authorities in Asian countries in the finance field.

Topic 4. Financial systems of North and South America, Australia, and South Africa

Compiling a comparative table of America, Australia, and South Africa financial systems with key differentiation criteria and common features. Discussing the contemporary trends and problems of budgetary and tax systems of the countries. Assessing the financial management strategies and analyzing the future functioning prospects.

Topic 5. Evaluating the international financial institutions impact on the world economy development

Analyses of the main goals and objectives of the global and regional international institutions creating. Identifying the international organizations activities. Analyzing the global experience, highlighting common problems, and negative trends in the financial institution's activities.

Topic 6. Financial operations basics of the International Monetary Fund and World Bank Group

Ways to ensure sustainable development and international relations reliability developed by the IMF and the World Bank Group. Analyzing the results of the global financial institutions activities. Sources of capital formation and credit programs.

Topic 7. International Bank for Reconstruction and Development and International Finance Corporation

Financial goals and functions of IBRD and IFC. Systematic analysis of the credit products. Investigating the project financing cycle and analyzing key indices of the institutions.

Topic 8. Regional Financial Institutions

Comparative analyses of the government bodies and authorities of the regional international financial institutions. Defining the goals and directions of international organizations' functioning. Forms of credit and investment activities.

Topics of laboratory works

[No laboratory classes are included in the plan]

Self-study

[The course involves completing an individual task, namely writing an essay which covers the main issues of the discipline. The result of independent work is the selection and disclosure of the research topic, which is presented in a written report. Students are also recommended additional materials (videos, articles) for independent self -study and analysis.

Course materials and recommended reading

1. Fundamentals of International Financial Management, Second Edition. (2022). (n.p.): PHI Learning Pvt. Ltd.
2. Bradlow, D. D. (2023). The Law of International Financial Institutions. United Kingdom: Oxford University Press.

3. Lessambo, F. I. (2021). *International Finance: New Players and Global Markets*. Germany: Springer International Publishing.
4. Davis, R., Madaus, S., Marcucci, M., Mevorach, I., Mokal, R., Romaine, B., Sarra, J., Tirado, I. (2023).
5. *Emerging Economies and the Global Financial System: Post-Keynesian Analysis*. (2023). United Kingdom: Routledge, Taylor & Francis Group.
6. Yeoh, P. (2021). *The World of International Financial Centres: Opportunities, Concerns, and Regulations*. Netherlands: Wolters Kluwer.
7. *Financial Institutions in Distress: Recovery, Resolution, and Recognition*. United Kingdom: OUP Oxford.
8. *The Politics of Finance in Developing Countries*. (2019). United States: Cornell University Press.
9. YUAN, T. (2018). *The Dual-Center Global Financial System: The Perspective of China's Rise*. Germany: Springer Nature Singapore.
10. Republic of Poland: *Financial System Stability Assessment*. (2019). United States: INTERNATIONAL MONETARY FUND.
11. Republic of Türkiye: *Financial System Stability Assessment*. United States: International Monetary Fund.
12. Singapore: *Financial System Stability Assessment*. (2019). United States: INTERNATIONAL MONETARY FUND.
13. Canada: *Financial System Stability Assessment*. (2019). United States: INTERNATIONAL MONETARY FUND.
14. Kallianiotis, J. N. (2019). *Foreign Exchange Rates and International Finance*. United States: Nova Science Publishers..
15. *Global Challenges in Public Finance and International Relations*. (2019). United States: IGI Global.
16. Zaring, D. (2019). *The Globalized Governance of Finance*. United States: Cambridge University Press.
17. *History of Financial Institutions: Essays on the History of European Finance, 1800-1950*. (2018). United Kingdom: Routledge.
18. *Islamic Monetary Economics and Institutions: Theory and Practice*. (2019). Germany: Springer International Publishing.
19. Kudriashova, N. (2019). *Financial Markets and Institutions. A Comparison of China and International Financial Centers*. Germany: GRIN Verlag.

Assessment and grading

Criteria for assessment of student performance, and the final score structure

100% final grade is the result of the final assessment (60%) and continuous assessment (40%).

Final assessment: final test (30%); presentation of the individual assignment (30%)

Continuous assessment: mid-term test (30%); problem-solving during the workshops (10%)

Grading scale

Total points	National	ECTS
90-100	Excellent	A
82-89	Good	B
75-81	Good	C
64-74	Satisfactory	D
60-63	Satisfactory	E
35-59	Unsatisfactory (requires additional learning)	FX
1-34	Unsatisfactory (requires repetition of the course)	F

Norms of academic integrity and course policy

The student must adhere to the Code of Ethics of Academic Relations and Integrity of NTU "KhPI": to demonstrate discipline, good manners, kindness, honesty, and responsibility. Conflict situations should be openly discussed in academic groups with a lecturer, and if it is impossible to resolve the conflict, they should be brought to the attention of the Institute's management.

Regulatory and legal documents related to the implementation of the principles of academic integrity at NTU "KhPI" are available on the website: <http://blogs.kpi.kharkov.ua/v2/nv/akademichna-dobrochesnist/>

Approval

Approved by

Date, signature

Head of the department
Oleksandr MANOYLENKO

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Guarantor of the educational
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Tetiana NAZAROVA

