

COURSE SYLLABUS



International Banking

Course code: FIN 341/641

Semester and year: Spring2020

Day and time: Wednesdays 14:45 – 17:30

Instructor: David John Muir, M.Sc. MBA

Instructor contact: david.muir@aauni.edu SMS 737 864 997

Consultation hours: Wednesdays 11:00 – 11:30; 14:15-14:45

Credits US/ECTS	3/6	Level	Advanced
Length	15 weeks	Pre-requisite	FIN 304 or equivalent
Contact hours	42 hours	Course type	Master Elective

1. Course Description

This course is designed for the future financial professional seeking an understanding of the role of banking in international financial. Some of the key issues to be touched upon will be comparative the actual function of banks, regulatory regimes, political interference, successes and failures of banks and Islamic financial regimes. An essential part of the course will highlight the banking world pre- and post- credit crisis. The participant will come away with an understanding of the complexities of banking systems in international markets, as well as have an appreciation of the strengths and shortfalls of many of the solutions currently under discussion.

2. Student Learning Outcomes

Upon successful completion of this course, students will be able to:

- Understand and discuss the role of banking in society, and the nature of international banking as a global dynamic in economic activity
- Have a basic understanding of the legislative regimes which govern these activities
- Comprehend the problems arising from banks and their role in the credit crisis, which is in development as the course proceeds
- Appreciate the tension created by the current economic situation for the traditional banking model

3. Reading Material

Required Materials

- Minsky, Hyman. 2008. *Stabilizing an Unstable Economy*. New York: McGraw-Hill.
- Mishkin, F. 2006. *Financial Markets and Institutions*. Prentice Hall.
- Reinhart, Carmen M. 2011. *This Time Is Different: Eight Centuries of Financial Folly*. Reprint edition Princeton: Princeton University Press.

Recommended Materials

1. Beaty, Jonathan & Gwynne, S.C.; *The Outlaw Bank- BCCI*; Random House; 1993
2. Berstein, Peter; *Against the Gods*; Wiley, 1996
3. Cohan, William D.; *Money and Power*; Doubleday, 2011
4. Liebscher, Klaus et al, ed.; *Currency and Competitiveness in Europe*; Edward Elgar; 2008
5. Ferguson, Niall; *The Ascent of Money*; Penguin; 2012
6. Green, David & Petrick, Karl ed.; *Banking and Financial Stability in Central Europe*; Edward Elgar; 2002
7. Haass, Richard; *World in Disarray*; Penguin Press; 2017
8. Karmin Craig; *Biography of the Dollar*; Three Rivers Press, 2009
9. Lewis, Michael; *Flashboys*; Penguin, 2015
10. Mayer, Colin; *Firm Commitment*; Oxford University Press, 2013
11. Minsky, Hyman; *Can "It" Happen Again?*; M.E. Sharpe, 1982
12. Reid, T.R.; *A Fine Mess*; Penguin Press, 2017
13. Roubini, Nouriel; *Crisis Economics*; Penguin, 2011
14. Stiglitz, Joseph; *Freefall*; Penguin, 2010
15. Stiglitz, Joseph; *The Price of Inequality*, Allen Lane, 2012
16. Talib, Nasseem Nicholas, *The Black Swan*; Random House, 2010
17. Winkler, Adam, *We, The Corporations*, W.W. Norton, 2018
18. Wolf, Martin; *The Shifts and Shocks*; Penguin; 2015

19. Teaching methodology

The course methodology will consist of lectures, readings, and class participation. Students will be expected to do the readings assigned for each week.

Students are expected to read the topic before coming to class, and to remain current on matters which may affect financial markets.

At the end of the semester, students will be required to give a presentation to the class on a corporate finance topic.

There will be a mid-term and a final exam. For these exams, use of calculators on mobile devices will not be permitted. Students are recommended to acquire a scientific or financial calculator and acquaint themselves with the functions prior to Week 4

20.Course Schedule

Date	Class Agenda
Feb 12	Role of Banks
Feb 19	History of Money and Banking
Feb 26	Economic Crisis of 2008
Mar 4	Cultural Dynamics in Banking and Accounting <i>Hofstede</i>
Mar 11	Accounting for banks Conventional Accounting and CAMELS
Mar 18	Case Study <i>Islamic Banking</i>
Mar 25	Mid-term Test
April 1	Sarbanes Oxley and Regulation
April 15	Banking Scandals
April 22	Role of Central Banks
April 29	Banking and Financial Strategy
May 6,13	Project Presentation
May 20	Final Exam

21.Course Requirements and Assessment (with estimated workloads)

Assignment	Workload (average)	Weight in Final Grade	Evaluated Course Specific Learning Outcomes	Evaluated Institutional Learning Outcomes*
Attendance	42	-		-
Presentation	28	30%	Presentation skills, ability to explain the studied topic to peers, identify key issues, subject knowledge,	1,2,3
Midterm	35	30%	Must do readings and homework to keep current with models and concepts	1,2

Final Exam	45	40%	Must demonstrate comprehension of concepts globally applicable to current financial situation	1,2
TOTAL	150	100%		

*1 = Critical Thinking; 2 = Effective Communication; 3= Effective and Responsible Action

22. Detailed description of the assignments

Assessment breakdown

Assessed area	Percentage
Presentation Selection	20
Analysis	40
Presentation Quality	20
Application of Theory	20

23. General Requirements and School Policies

General requirements

All coursework is governed by AAU's academic rules. Students are expected to be familiar with the academic rules available in the Codex and Student Handbook and to maintain the highest standards of honesty and academic integrity in their work.

Electronic communication and submission

The university and instructors shall only use students' university email address for communication. It is strongly recommended that any email communication between students and instructors take place in NEO LMS.

Each e-mail sent to an instructor that is about a new topic (meaning not a reply to an original email) shall have a new and clearly stated subject and shall have the course code in the subject, for example: "COM101-1 Mid-term Exam. Question".

All electronic submissions are carried out through NEO LMS. No substantial pieces of writing (especially take home exams and essays) can be submitted outside of NEO LMS.

Attendance

Attendance is required. Students who are absent 35 percent of classes will be failed (or administratively withdrawn from the course if most absences are excused). Students might also be marked absent if they miss a significant part of a class (by arriving late or leaving early) as specified in the syllabus.

Absence excuse and make-up options

Should a student be absent from classes for relevant reasons (illness, serious family matters), s/he must submit to the Dean of Students an Absence Excuse Request Form supplemented with documents providing reasons for the absence. The form and documents must be submitted within one week of the absence. If possible, it is recommended the instructor be informed of the absence in advance. Should a student be absent during the add/drop period due to a change in registration this will be an excused absence if s/he submits an Absence Excuse Request Form along with the finalized add/drop form.

Assignments missed due to unexcused absences cannot be made up which may result in a decreased or failing grade as specified in the syllabus.

Students whose absence has been excused by the Dean of Students are entitled to make up assignments and exams provided their nature allows for a make-up. Students are responsible for contacting their instructor within one week of the date the absence was excused to arrange for make-up options.

Late work: No late submissions will be accepted – please follow the deadlines.

Electronic devices

Electronic devices (phones, tablets, laptops...) may be used only for class-related activities (taking notes, looking up related information, etc.). Any other use will result in the student being marked absent and/or being expelled from the class. No electronic devices may be used during tests or exams.

Eating is not allowed during classes.

Cheating and disruptive behavior

If a student engages in disruptive or other conduct unsuitable for a classroom environment of an institution of learning, the instructor may require the student to withdraw from the room for the duration of the activity or for the day and shall report the behavior to the Dean.

Students engaging in behavior which is suggestive of cheating (e.g. whispering or passing notes) will, at a minimum, be warned. In the case of continued misbehavior the student will be expelled from the exam and the exam will be marked as failed.

Plagiarism and Academic Tutoring Center

Plagiarism is “the unauthorized use or close imitation of the language and thoughts of another author and the representation of them as one’s own original work.” (Random House Unabridged Dictionary, 2nd Edition, Random House, New York, 1993)

Turnitin’s White Paper ‘The Plagiarism Spectrum’ (available at <http://go.turnitin.com/paper/plagiarism-spectrum>) identifies 10 types of plagiarism ordered from most to least severe:

1. CLONE: An act of submitting another’s work, word-for-word, as one’s own.
2. CTRL-C: A written piece that contains significant portions of text from a single source without alterations.
3. FIND-REPLACE: The act of changing key words and phrases but retaining the essential content of the source in a paper.
4. REMIX: An act of paraphrasing from other sources and making the content fit together seamlessly.
5. RECYCLE: The act of borrowing generously from one’s own previous work without citation; To self-plagiarize.
6. HYBRID: The act of combining perfectly cited sources with copied passages—without citation—in one paper.
7. MASHUP: A paper that represents a mix of copied material from several different sources without proper citation.
8. 404 ERROR: A written piece that includes citations to non-existent or inaccurate information about sources
9. AGGREGATOR: The “Aggregator” includes proper citation, but the paper contains almost no original work.
10. RE-TWEET: This paper includes proper citation, but relies too closely on the text’s original wording and/or structure.

As the minimum policy the types of plagiarism from 1 through 8 results in the failing grade from the assignment and must be reported to the Dean. The Dean may initiate a disciplinary procedure pursuant to the Academic Codex. Allegations of bought papers and intentional or consistent plagiarism always entail disciplinary hearing and may result in expulsion from AAU.

If unsure about technical aspects of writing, students are encouraged to consult their papers with the tutors of the AAU Academic Tutoring Center. For more information and/or

to book a tutor, please contact the ATC at:
<http://atc.simplybook.me/sheduler/manage/event/1/>.

Students with disabilities

Students with disabilities are asked to contact their instructor as soon as possible to discuss reasonable accommodation.

24. Grading Scale

Letter Grade	Percentage*	Description
A	95 – 100	Excellent performance. The student has shown originality and displayed an exceptional grasp of the material and a deep analytical understanding of the subject.
A-	90 – 94	
B+	87 – 89	Good performance. The student has mastered the material, understands the subject well and has shown some originality of thought and/or considerable effort.
B	83 – 86	
B-	80 – 82	
C+	77 – 79	Fair performance. The student has acquired an acceptable understanding of the material and essential subject matter of the course, but has not succeeded in translating this understanding into consistently creative or original work.
C	73 – 76	
C-	70 – 72	
D+	65 – 69	Poor. The student has shown some understanding of the material and subject matter covered during the course. The student’s work, however, has not shown enough effort or understanding to allow for a passing grade in School Required Courses. It does qualify as a passing mark for the General College Courses and Electives.
D	60 – 64	
F	0 – 59	Fail. The student has not succeeded in mastering the subject matter covered in the course.

* Decimals should be rounded to the nearest whole number.

Prepared by and when: David John Muir - Jan, 2020

Approved by and when: Dean of School of Business Administration

Karen Grunow-Hårsta, Ph.D., Dean of School of Business Administration, January 30th, 2020.