FIN 321 INTERNATIONAL BUSINESS FINANCE
Spring 2024
PROFESSOR MITSURU MISAWA

Class Time: MF: 9:00 a.m. - 10:15 a.m
Class Room: BusAd D103
Office Room: BusAd E601e
Office Hours: Wednesday and Friday: Noon -3.00pm.
Office Phone: 956-9713
E-Mail: misawa@hawaii.edu
Website: http://www2.hawaii.edu/~misawa

Required Text:


Within this casebook, you will find my most recent seven cases listed on Harvard Business Publishing, two of which have achieved remarkable success by ranking as bestsellers and among the top 20 most popular case studies sold on Harvard:

2. “Negative Interest Rates: The Bank of Japan Experience."

Reference Book:


*All books are available through the UH Bookstore. If you purchase my book, Professor Misawa would be happy to autograph them.

Objectives of the Course: This course has the objective of communicating the essential concepts that finance executives must have to use international financial information for planning, control and decision-making and to formulate financial policy and manage
financial resources internationally. Throughout the course, the professor maintains a global focus and offers a wealth of international examples. The course does not require advanced calculus as a prequisite. But basic financial and statistical math is required. The classes will primarily be lecture oriented. The text and the combination of class lectures and problem solving achieve the course objective.

**Prerequisites:** Students should first take Business 314 before taking this class.

**Exam Policy:** Open book exam. Students can bring books, notes, handouts and any. Students should bring finance calculators to the exams. Laptops are allowed but Smartphones (i-phones) are not allowed. Make-up exams will only be given under extreme circumstances, such as injury or illness. There will be two midterm exams and a final exam at the end of the semester.

**Grading Policy:** The final grade will be based upon the following formula: Mid (1 + 2)/2 x 0.6 + Final x 0.4. The first 40% is for A, the second 40% is for B and the remaining 20% is for C. Plus/minus grades are given.

**Homework Problems:** Homework problems are assigned for each chapter. These are not collected and graded, nor do they count explicitly toward a student’s grade. However, it is impossible to master the material in this course without doing the homework problems conscientiously. There will be a high correlation between exam material and homework assigned. ANSWERS to homework problems will be provided in class.

**Course Attendance Policy:** Your attendance will be taken in each class. If you expect to miss more than ten class meetings, you should consider taking this course another semester. All the handouts are provided through Laulima. I do not permit my lectures to be recorded on cellphones. My lectures are protected by copyright and recordings of lectures for onward distribution are strictly prohibited.

**Scholarships:** Professor Misawa – Honjo International Fellowship is available to selected undergraduate and graduate students who want to study in Japan. Total of $30,000 a year is distributed to 5-6 students. Students taking my FIN 321, F490C or FIN 637 are given first preference. The students interested in the scholarship should see Professor Misawa and also visit his website. **The year of 2024 is the 17 years: Total Amount Awarded $510,000 and 72 Recipients Under This Fellowship.**

**Misawa’s Cases:** My 23 Cases are listed in the US on Harvard Business Online. See Harvard Business Online Under Misawa:


copies in 2013, 2778 copies in 2014, 4295 copies in 2015, 2833 copies in 2016, 4093 copies in 2017, 5158 copies in 2018, 4607 copies in 2019, 4630 copies in 2020, 5214 copies in 2021 and 4053 copies in 2022 (total number sold in the past 16 years is 50,997 copies) to worldwide universities and companies.

**Suggested Readings:**

Read my Harvard listed cases. My recent 2 cases below are the bestsellers at Harvard.


Course Calendar

Text Book: Eiteman’s Multinational Business Finance

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<thead>
<tr>
<th>DATE</th>
<th>CLASS</th>
<th>TEXTBOOK</th>
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<tbody>
<tr>
<td>1/10,12,17,19</td>
<td>Multinational financial management</td>
<td>Read Ch.1</td>
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<tr>
<td>1/24,26,31 2/2,7,9,</td>
<td>The international monetary system; balance of payments.</td>
<td>Read Ch. 2, 3</td>
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<td>2/14,16, 21,23,28</td>
<td>The foreign exchange market</td>
<td>Read Ch. 5</td>
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<td>3/1</td>
<td>MIDTERM EXAM (1)</td>
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<tr>
<td>Date</td>
<td>Topic</td>
<td>Read Ch.</td>
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<tr>
<td>3/6, 8, 13, 15, 27, 29</td>
<td>International parity conditions</td>
<td>6</td>
</tr>
<tr>
<td>4/3, 5</td>
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<tr>
<td>4/10</td>
<td></td>
<td>Midterm Exam (2)</td>
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<tr>
<td>4/12, 17, 19, 24, 26</td>
<td>Foreign currency derivatives and swaps</td>
<td>7</td>
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<td>5/1</td>
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<td>Study Day (No Class)</td>
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<td>5/10, Fri</td>
<td>Final Exam 7:30-9:30am at PHYS 272 sec. 4-9</td>
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