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## **Международные финансы / International Finance**

### **Course description**

This course follows the course Financial Economics and provides a deeper understanding of international financial markets and exchange rate determination. We will discuss who are the main players in the foreign exchange market, what are the major instruments, and what is the structure of these markets. We will study the major models of exchange rate determination and look into the main determinants of foreign exchange fluctuations. We will study currency investment strategies, such as the carry trade, currency momentum and value strategies. We will discuss empirical evidence of profitability and risks of these strategies. We will also talk about the main mechanisms of currency hedging. This course has a blended format with an online part.

### **Course objectives**

The aim of the course is to familiarize students with the foreign exchange market, the dynamics of exchange rates and factors affecting exchange rates. Students will learn the most popular currency investment strategies and currency risk management techniques.