

Business Finance 4250 Fall 2025

Global Finance



Instructor:

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Born in 1952, Professor Doroodian received his bachelor's degree in 1975 and his master's degree in 1977 from Shiraz University. He earned his Ph.D. in Economics from the University of Oregon in 1981. All three degrees are in Economics, with a specialization in International Trade and Finance.

After completing his Ph.D., he taught economic courses at [Portland State University](#) as an adjunct Professor for one year. He then joined the Department of Economics at Ohio University in 1982, where he served until December 2022. During his tenure at Ohio University, he taught a wide range of undergraduate and graduate courses, including international economics and financial markets, international finance, mathematical economics, macroeconomics and business fluctuations, and managerial economics, among others. He was nominated twice for the Presidential Teaching Award.

At Ohio University, Professor Doroodian designed and launched the Master of Financial Economics (MFE) program, a CFA-based curriculum, in June 2000. From 1991 to 2020, he served as the Graduate Director of the M.A. in Economics program, and from 2000 to 2021, he served as the Graduate Director of the MFE program. He has published numerous scholarly articles in professional journals and delivered presentations at various academic conferences.

Course Description

This course explores the global financial marketplace—its environment, key participants, and financial instruments. It examines the core responsibilities of financial managers in multinational corporations (MNCs), which are companies headquartered in one country but operating internationally.

Examples of U.S.-based MNCs include Microsoft, Apple, and Ford. Financial managers in these firms are responsible for all the functions typical of domestic companies, in addition to managing the complexities of operating across borders—such as foreign exchange (FX) risk and interest rate risk. Particular emphasis will be placed on FX risk and its impact on financial decision-making.

Class Meeting Schedule

Asynchronous, no regular class meetings. It is a seven-week course.

Learning Objectives

By the end of this course, students should be able to:

- Understand what the balance of payments (BOP) is and identify its key components
- Explain the growth of international trade activity over time
- Discuss how international trade flows are influenced by economic and other factors
- Identify the international agencies that facilitate the global flow of funds
- Describe how international monetary systems have evolved over time
- Understand how companies use the international money market, credit market, bond market, and stock market
- Explain the structure and functions of the foreign exchange market
- Describe how exchange rates are determined in the foreign exchange market
- Understand the factors that drive exchange rate movements
- Explain how financial institutions can benefit from exchange rate fluctuations
- Understand how companies can hedge foreign exchange risk using financial instruments such as forward contracts, futures, and options
- Explain the role of the U.S. dollar as a global reserve currency and its implications for the United States
- Discuss the significance of Bitcoin, other cryptocurrencies, and central bank digital currencies (CBDCs) in international trade and finance
- Understand the role of government in exchange rate determination—both directly and indirectly
- Explain the causes of the 1997 Asian Financial Crisis and analyze the governmental responses to it

Textbook

- Jeff Madura and Chad Zipfel, “International Financial Management”, 15th ed., 2025, Cengage Learning.
- \$50 through CarmenBooks
- The MindTap with eBook for ***International Financial Management*** by Madura is being provided via the OSU CarmenBooks program. Through CarmenBooks, students obtain publisher materials electronically through Carmen/Canvas, saving them up to 80% per title. The fee for this material is included as part of tuition and is listed as ***CarmenBooks fee*** on your Statement of Account. In addition to cost-savings, materials provided through CarmenBooks are available *immediately* on or before the first day of class. There is no need to wait for financial aid or scholarship money to purchase your textbook.
- Unless you choose to opt-out of the program, you do NOT need to purchase any materials for this course at the bookstore. However, if you opt out, you will then need to purchase access to MindTap through another avenue.
- For more information on the CarmenBooks program, please go to the CarmenBooks site: <https://affordablelearning.osu.edu/carmenbooks/students>
- You will register and access MindTap and eBook from the MindTap link/s in your professor’s Carmen course. Please review the MindTap Registration instructions located in your Carmen course. You can also download the free Cengage mobile app to access the eBook from a mobile device.
- Recommended – Wall Street Journal (WSJ) or Bloomberg. As a finance major student, you are recommended to read the WSJ or Bloomberg to get the latest financial news. For digital access WSJ is charging \$4 a month or \$24 a year as long as you are a student. Bloomberg charges \$0.99/for three months and \$34.99 thereafter.
- For the WSJ, please click [The Wall Street Journal \(wsj.com\)](https://www.wsj.com)
- For Bloomberg, please click [Bloomberg News](https://www.bloomberg.com).

Pre-Requisite

BusFin 3220

How this Course Works

This course is 100% online and asynchronous, allowing you to learn on your own schedule within a designated timeframe. There are no scheduled class meetings. However, a high level of discipline is essential for success. Each week, assigned chapters and recorded lectures must be reviewed promptly—falling behind can make it difficult to catch up.

You will complete **graded weekly MindTap assignments** (60 minutes) and **quizzes** (20 minutes), with **up to three attempts allowed**. Your highest score will be recorded.

Every two weeks, you’ll take a **bi-weekly quiz** consisting of 10 multiple-choice and true/false questions (20-minute time limit). In **Week 8**, you’ll take a **comprehensive final exam** with 35

multiple-choice and true/false questions (70 minutes). Both the quizzes and final exam are **closed book**, with **no notes or slides permitted**, and are administered via **Honorlock in Carmen**. Only **one attempt** is allowed.

Honorlock uses AI to monitor exams by recording your webcam, audio, screen activity, and testing environment. Though not proctored live, any flagged irregularities—such as another person in the room—are reviewed by a virtual proctor.

Note: *Honorlock is not compatible with iPads.* You will need a desktop or laptop with **Google Chrome** to access exams.

If you have not taken an Honorlock quiz before, you can find instructions here:

[Getting Started with Honorlock – Students](#)

To help you become comfortable with using Honorlock, you will take a **syllabus quiz** on Camron, which accounts for 1% of your grade.

A **grade of zero** will be assigned for any missed work. **No exceptions will be made**, except in the case of a **documented medical emergency**—please do not ask.

Pace of Online Activities

This course is divided into weekly modules, released on **Fridays**. Students are expected to meet weekly deadlines but may manage their schedules flexibly within each week.

I recommend using the **weekend** to read the assigned chapter and **Monday** to review the corresponding recorded lecture. From **Tuesday to Friday**, complete the **MindTap assignments and quizzes**.

Please note: MindTap assignments and quizzes **do not have consistent due dates**. Due dates may vary depending on whether a **bi-weekly quiz** is scheduled. Be sure to consult the **course outline** below for specific deadlines.

All assignments—including quizzes and the final exam—are due by **11:59 p.m. ET**.

Credit Hours and Time Expectations

This is a **1.5-credit-hour** course. According to OSU policy, students should spend an average of **1.5 hours per week** on direct instruction (e.g., video lectures, active learning), plus a **minimum of 2 additional hours** on other learning activities.

In an online environment, **time management and planning** are critical skills.

Active Learning Questions

For each chapter, I've provided 20 or more Active Learning questions. These are designed to help you test your understanding of the material before beginning the MindTap assignments and quizzes. If you are not performing well on these questions, I recommend reviewing the chapter again. The questions are drawn from the test bank, so you may encounter them on the bi-weekly quizzes and the final exam.

Attendance and Participation Requirements

In an online course, your attendance is based on your online activity, and you are expected to log in to the course in Carmen every week for at least 1.5 hours.

Course Technology

For help with your password, university email, Carmen, or any other technology issues, questions, or requests, contact the Ohio State IT Service Desk. Standard support hours are available at ocio.osu.edu/help/hours, and support for urgent issues is available 24/7.

- **Self-Service and Chat support:** ocio.osu.edu/help
- **Phone:** 614-688-4357(HELP)
- **Email:** servicedesk@osu.edu
- **TDD:** 614-688-8743

Baseline technical skills for online courses

- Basic computer and web-browsing skills
- Navigating Carmen: for questions about specific functionality, see the [Canvas Student Guide](#).

Required Technology skills specific to this course

- [CarmenZoom virtual meetings](#)

Required equipment

- Computer: current Mac (OS X) or PC (Windows 7+) with high-speed internet connection
- Webcam: built-in or external webcam, fully installed and tested
- Microphone: built-in laptop or tablet mic or external microphone
- Other: a mobile device (smartphone or tablet) or landline to use for BuckeyePass authentication

Required software

Microsoft Office 365: All Ohio State students are now eligible for free Microsoft Office 365 ProPlus through Microsoft's Student Advantage program. Full instructions for downloading and installation can be found [at go.osu.edu/office365help](https://go.osu.edu/office365help).

Carmen access

You will need to use [BuckeyePass](#) multi-factor authentication to access your courses in Carmen. To ensure that you are able to connect to Carmen at all times, it is recommended that you take the following steps:

- Register multiple devices in case something happens to your primary device. Visit the [BuckeyePass - Adding a Device](#) help article for step-by-step instructions.
- Request passcodes to keep as a backup authentication option. When you see the Duo login screen on your computer, click **Enter a Passcode** and then click the **Text me new codes**

button that appears. This will text you ten passcodes good for 365 days that can each be used once.

- Download the [Duo Mobile application](#) to all of your registered devices for the ability to generate one-time codes in the event that you lose cell, data, or Wi-Fi service.

If none of these options will meet the needs of your situation, you can contact the IT Service Desk at 614-688-4357 (HELP) and IT support staff will work out a solution with you.

Grading and Evaluation

All graded assignments are independent work: Strictly non-collaborative, original-individual work. You may discuss this assignment only with your instructor. Discussions with other individuals, either in person or electronically, are strictly prohibited.

Assignment Name	Percentage
Syllabus Quiz (due Friday, 1 st week)	1%
Weekly MindTap Assignments	15%
Weekly MindTap Quizzes	5%
Three Bi-weekly Quizzes	39%
Comprehensive Final Exam	40%
Total	100%

MindTap assignments will become available in Carmen each Friday and are due the following week. Please refer to the course outline at the end of this syllabus for specific due dates. The total possible points for all MindTap assignments is **96**. Your grade for each MindTap assignment is calculated as follows:

$$\frac{\text{Points Received from an Assignment}}{96} \times 100$$

Chapter 2	18 pts	Chapter 5	20 pts
Chapter 3	24 pts	Chapter 6	11 pts
Chapter 4	23 pts		
		Total	96 pts

MindTap quizzes will also become available in Carmen on Friday. These are due in the following week. Please refer to the course outline at the end of this syllabus for specific due dates.

Quizzes and Final Exam

There will be **three bi-weekly quizzes**, each consisting of **10 multiple-choice or true/false questions**, administered via **Honorlock**.

- Quizzes will be available **from Thursday at 12:00 a.m. to Friday at 11:59 p.m. ET** (a 48-hour window).
- Once you begin, you must complete the quiz within the time limit.

There will also be a **comprehensive final exam** covering **all course materials**. It will be available on October 12 at 12:00 AM and is due October 13 at 11:59 p.m. (ET).

- Like the quizzes, exam questions are **randomized and drawn from a question bank**, so no two students will receive the same set of questions.

Important:

Due to the timed nature of the quizzes and final exam, it is essential that you prepare in advance and complete them on time. Do not wait until the last minute. Allow time for unexpected issues—technical difficulties, power outages, or other disruptions. Please refer to the Makeup Policy section for rules regarding missed work and exceptions.

As per university policy any indication of cheating or on or unethical practices will not be tolerated. Students must complete these quizzes individually and adhere to OSU's academic integrity standard (see further in syllabus).

Grading Scale:

OSU Standard Scheme A-E

Grade By
Percentage

Letter Grade	Range
A	100% to 93%
A-	< 93% to 90%
B+	< 90% to 87%
B	< 87% to 83%
B-	< 83% to 80%
C+	< 80% to 77%
C	< 77% to 73%
C-	< 73% to 70%
D+	< 70% to 67%
D	< 67% to 60%
E	< 60% to 0%

Grades are final and non-negotiable. Please do not ask for grade adjustments. Extra credit is not offered.

Makeup Policy

There will be no make-ups for missed assignments, weekly quizzes, bi-weekly quizzes, or the final exam, except in the case of a documented medical emergency. Please do not ask. All deadlines are final.

Instructor Feedback and Response Expectations

Email: Please send your e-mail to my **GA Tola** (adelaja.16@buckeyemail.osu.edu). We will reply to emails within 48 hours. Remember that you can call **614-688-HELP** at any time if you have a technical issue.

If you are really enjoying class content, please let me know before the end of the semester. And conversely, if you are struggling or not liking the course delivery approach, please reach out to me as soon as possible. In an online only environment, it is even more crucial than normal classroom setting to let the professor know you are facing issues in the course. I am more than happy to help, but you need to initiate.

Academic Integrity

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's *Code of Student Conduct*, and that all students will complete all academic and scholarly assignments with fairness and honesty. Students must recognize that failure to follow the rules and guidelines established in the university's *Code of Student Conduct* and this syllabus may constitute "academic misconduct." The Ohio State University's *Code of Student Conduct* (Section 3335-23-04) defines academic misconduct as: "Any activity that tends to compromise the academic integrity of the University or subvert the educational process." Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, submitting the same or similar work for credit in more than one class, and possession of unauthorized materials during an examination. Ignorance of the University's *Code of Student Conduct* is never considered an "excuse" for academic misconduct, so I recommend that you review the *Code of Student Conduct* and, specifically, the sections dealing with academic misconduct. If a student is suspected of or reported to have committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to COAM. If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact me.

Disability Services

The university strives to maintain a healthy and accessible environment to support student learning in and out of the classroom. If you anticipate or experience academic barriers based on your disability (including mental health, chronic, or temporary medical conditions), please let me know immediately so that we can privately discuss options. To establish reasonable accommodations, I may request that you register with Student Life Disability Services. After

registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion.

Those tested positive for COVID-19 should refer to the [Safe and Healthy Buckeyes site](#) for resources. Beyond five days of the required COVID-19 isolation period, I may rely on Student Life Disability Services to establish further reasonable accommodations. You can connect them at slds@osu.edu; 614-292-3307; or slds.osu.edu.

Please go to the next page to see the Course Outline

Course Outline

Week	Topic of the Week	Monday	Tuesday	Wednesday	Thursday	Friday
		Aug 25	Aug 26	Aug 27	Aug 28	Aug 29
Week 1	Ch 2- Int'l Flow of Funds					Carmen Syllabus Quiz
		Sep 1	Sep 2	Sep 3	Sep 4	Sep 5
Week 2	Evolution of Int'l Monetary System (Not in the textbook).		Ch 2 MindTap Assignment	Ch 2 MindTap Quiz	Carmen Quiz 1 on Wk 1 and 2 Materials	Carmen Quiz 1 on Wk 1 and 2 Materials
		Sep 8	Sep 9	Sep 10	Sep 11	Sep 12
Week 3	Ch 3-Int'l Financial Mkts				Ch 3 MindTap Assignment	Ch 3 MindTap Quiz
		Sep 15	Sep 16	Sep 17	Sep 18	Sep 19
Week 4	Chapter 5: Currency Derivatives		Ch 5 MindTap Assignment	Ch 5 MindTap Quiz	Carmen Quiz 2 on Wk 3 and 4 Materials	Carmen Quiz 2 on Wk 3 and 4 Materials
		Sep 22	Sep 23	Sep 24	Sep 25	Sep 26
Week 5	Ch 4 - Exchange Rate Determination				Ch 4 MindTap Assignment	Ch 4 MindTap Quiz
		Sep 29	Sep 30	Oct 1	Oct 2	Oct 3
Week 6	Ch 6 - Gov't Influence on Exchange Rates		Ch 6 MindTap Assignment	Ch 6 MindTap Quiz	Carmen Quiz 3 on Wk 5 and 6 Materials	Carmen Quiz 3 on Wk 5 and 6 Materials
		Oct 6	Oct 7	Oct 8	Oct 9	Oct 10
Week 7	Appendix to Ch 6 - Gov't Intervention During the Asian Crisis					
	October 12	Oct 13	Oct 14	Oct 15	Oct 6	Oct 17
Week 8	Final Examination	Final Examination				

Religious Accommodations

Ohio State has had a longstanding practice of making reasonable academic accommodations for students' religious beliefs and practices in accordance with applicable law. Students must be in early communication with their instructors regarding any known accommodation requests for religious beliefs and practices, providing notice of specific dates for which they request alternative accommodations within 14 days after the first instructional day of the course. Examples of religious accommodations can include, but are not limited to, rescheduling an exam, allowing make-up assignments to substitute for missed class work, or flexibility in due dates.

Use of Artificial Intelligence

Unless we specifically mention otherwise (and in writing), the use of any AI-generated content in any deliverables in this course will be considered academic misconduct and will be acted on as such. Writing assignments will be turned in online and I will be using Turnitin and other applications that have AI detection algorithms. You need to complete the assignments using your own brain and your own thinking...which will lead to more of your own learning!

Student Health and Well Being

The university strives to maintain a healthy and accessible environment to support student learning in and out of the classroom. If you anticipate or experience academic barriers based on your disability (including mental health, chronic, or temporary medical conditions), please let me know immediately so that we can privately discuss options. To establish reasonable accommodations, I may request that you register with Student Life Disability Services. After registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion.

Students with Disabilities

The Office of Disability Services verifies students with specific disabilities and develops strategies to meet the needs of those students. Students requiring accommodations based on identified disabilities should contact me at the beginning of the semester to discuss his or her individual needs. All students with a specific disability are encouraged to contact the Office of Disability Services to explore the potential accommodations available to them.

Mental Health Services

As a student, you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce a student's ability to participate in daily activities. Further, the Ohio State University offers services to assist you with addressing these and other concerns you may be experiencing. If you or someone you know are suffering from any of the aforementioned conditions, you can learn more about the broad range of confidential mental health services available on campus via the Office of Student Life's Counseling and Consultation Service (CCS) by visiting ccs.osu.edu or calling 614- 292--5766. CCS is located on the 4th Floor of the Younkin Success Center and 10th Floor of Lincoln Tower.

You can reach an on call counselor when CCS is closed at 614--292--5766 and 24-hour emergency help is also available through the 24/7 National Suicide Prevention Hotline at 1--800--273-- TALK or at suicidepreventionlifeline.org. Fisher College has a collaborative program with Counseling and Consultation Services (CCS) to help you be your best self, academically, physically and emotionally. Specifically, Mary DeCenzo (decenzo.4@osu.edu) is available to schedule student counseling sessions Monday through Friday from 8:00 am to 5:00 pm (by appointment only)

Sexual Misconduct/Relationship Violence

Title IX makes it clear that violence and harassment based on sex and gender are Civil Rights offenses subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories (e.g. race), If you are someone you know has been sexually harassed or assaulted, you may find the appropriate resources at <http://titleix.osu.edu>

Diversity Values

The Ohio State University affirms the importance and value of diversity in the student body. Our programs and curricula reflect our multicultural society and global economy and seek to provide opportunities for students to learn more about persons who are different from them. We are committed to maintaining a community that recognizes and values the inherent worth and dignity of every person; fosters sensitivity, understanding, and mutual respect among each member of our community; and encourages each individual to strive to reach his or her own potential. Discrimination against any individual based upon protected status, which is defined as age, color, disability, gender identity or expression, national origin, race, religion, sex, sexual orientation, or veteran status, is prohibited.