

**UNIVERSITY OF ECONOMICS - VARNA**  
**FACULTY OF MANAGEMENT**  
**DEPARTMENT OF INTERNATIONAL ECONOMIC RELATIONS**

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Adopted by the FC (record № 12/ 29.04.2024)

Adopted by the DC (record № 8/ 16.04.2024)

**ACCEPTED BY:**

**Dean:**

**(Assoc. Prof. D. Dobrev, PhD)**

## SYLLABUS

**SUBJECT: “FINANCIAL ISSUES OF INTERNATIONAL TRADE AND SHIPPING”**

**DEGREE PROGRAMME: “Maritime Business and International Trade”; BACHELOR’S DEGREE**

**YEAR OF STUDY: 3; SEMESTER: 6**

**TOTAL STUDENT WORKLOAD: 210 hours; incl. curricular 75 hours**

**CREDITS: 7**

### DISTRIBUTION OF STUDENT WORKLOAD ACCORDING TO THE CURRICULUM

<i>TYPE OF STUDY HOURS</i>	<b>WORKLOAD, hours</b>	<b>TEACHING HOURS PER WEEK, hours</b>
CURRICULAR: incl. <ul style="list-style-type: none"><li>● LECTURES</li><li>● SEMINARS / LAB. EXERCISES</li></ul>	45 30	3 2
EXTRACURRICULAR	135	-

Prepared by:

1. ....  
(Assoc. Prof. G. Marinov, PhD)

2. ....  
(Chief. Assist. Prof. M. Kamdzhlov, PhD)

Head of department  
“International Economic Relations”: .....  
(Prof. V. Dimitrova, PhD)

## **I. ANNOTATION**

The "Financial issues of international trade and shipping" course aims to provide introductory knowledge on the contemporary state of payments and financing of international trade and main marine related services such as shipping. The students will be taught also to evaluate payments and currency risks through some analytic techniques and methodologies. The course concentrates around international payments and international trade financing, as well as currency risk assessment, forex markets and some of the hedging techniques for enterprise purposes.

Throughout the course, students will develop civic and entrepreneurial competence.

## **II. THEMATIC CONTENT**

№	TITLE OF UNIT AND SUBTOPICS	NUMBER OF HOURS		
		L	S	L.E.
<b>1. FOREX MARKET FUNDAMENTALS</b>		<b>3</b>	<b>2</b>	
1.1.	Forex market fundamentals, part 1			
1.2.	Forex market fundamentals, part 2			
1.3.	Forex market fundamentals, part 3			
<b>2. SETTLEMENT SYSTEMS IN MAJOR ECONOMIES</b>		<b>3</b>	<b>2</b>	
2.1.	Settlement systems in major economies, part 1			
2.2.	Settlement systems in major economies, part 2			
2.3.	Settlement systems in major economies, part 3			
<b>3. BALANCE OF PAYMENTS FUNDAMENTALS</b>		<b>3</b>	<b>2</b>	
3.1.	Balance of payments fundamentals, part 1			
3.2.	Balance of payments fundamentals, part 2			
3.3.	Balance of payments fundamentals, part 3			
<b>4. ADVANCED FOREX INSTRUMENTS</b>		<b>3</b>	<b>2</b>	
4.1.	Advanced forex instruments, part 1			
4.2.	Advanced forex instruments, part 2			
4.3.	Advanced forex instruments, part 3			
<b>5. FOREX RISK MANAGEMENT</b>		<b>3</b>	<b>2</b>	
5.1.	Forex risk management, part 1			
5.2.	Forex risk management, part 2			
5.3.	Forex risk management, part 3			
<b>6. MARITIME SERVICES PAYMENTS TECHNIQUES</b>		<b>3</b>	<b>2</b>	
6.1.	Maritime services payments techniques, part 1			
6.2.	Maritime services payments techniques, part 2			
6.3.	Maritime services payments techniques, part 3			
<b>7. BILLS OF EXCHANGE AND SIMILAR INSTRUMENTS</b>		<b>3</b>	<b>2</b>	
7.1.	Bills of Exchange and similar instruments, part 1			
7.2.	Bills of Exchange and similar instruments, part 2			
7.3.	Bills of Exchange and similar instruments, part 3			
<b>8. DOCUMENTARY CREDITS</b>		<b>3</b>	<b>2</b>	
8.1.	Documentary Credits, part 1			
8.2.	Documentary Credits, part 2			
8.3.	Documentary Credits, part 3			
<b>9. DOCUMENTARY COLLECTIONS</b>		<b>3</b>	<b>2</b>	
9.1.	Documentary Collections, part 1			
9.2.	Documentary Collections, part 2			

9.3.	Documentary Collections, part 3			
<b>10.</b>	<b>BANK GUARANTEES</b>	<b>3</b>	<b>2</b>	
10.1.	Bank Guarantees, part 1			
10.2.	Bank Guarantees, part 2			
10.3.	Bank Guarantees, part 3			
<b>11.</b>	<b>MODELLING THE IMPACT OF EXCHANGE RATES ON PAYMENTS</b>	<b>3</b>	<b>2</b>	
11.1.	Modelling the Impact of Exchange Rates on payments, part 1			
11.2.	Modelling the Impact of Exchange Rates on payments, part 2			
11.3.	Modelling the Impact of Exchange Rates on payments, part 3			
<b>12.</b>	<b>ENHANCING COMPANY FOREX-RELATED ASSETS</b>	<b>3</b>	<b>2</b>	
12.1.	Enhancing Company Forex-related Assets, part 1			
12.2.	Enhancing Company Forex-related Assets, part 2			
12.3.	Enhancing Company Forex-related Assets, part 3			
<b>13.</b>	<b>INTERNET PAYMENTS AND THREATS</b>	<b>3</b>	<b>2</b>	
13.1.	Internet Payments and Threats, part 1			
13.2.	Internet Payments and Threats, part 2			
13.3.	Internet Payments and Threats, part 3			
<b>14.</b>	<b>PAYMENTS UNDER PRESENCE OF RESTRICTIONS</b>	<b>3</b>	<b>2</b>	
14.1.	Payments under presence of restrictions, part 1			
14.2.	Payments under presence of restrictions, part 2			
14.3.	Payments under presence of restrictions, part 3			
<b>15.</b>	<b>ECONOMIC EFFECTIVENESS OF FOREX-RELATED ASSET MANAGEMENT</b>	<b>3</b>	<b>2</b>	
15.1.	Economic Effectiveness of forex-related asset management, part 1			
15.2.	Economic Effectiveness of forex-related asset management, part 2			
15.3.	Economic Effectiveness of forex-related asset management, part 3			
	<b>Total:</b>	<b>45</b>	<b>30</b>	

### **III. FORMS OF CONTROL:**

<b>№</b>	<b>TYPE AND FORM OF CONTROL</b>	<b>Number</b>	<b>extracurricular, hours</b>
<b>1.</b>	<b>Midterm control</b>		
1.1.	Project	<b>1</b>	<b>25</b>
1.2.	Test	<b>2</b>	<b>30</b>
1.3.	Literature review	<b>1</b>	<b>10</b>
	<b>Total midterm control:</b>	<b>4</b>	<b>65</b>
<b>2.</b>	<b>Final term control</b>		
2.1.	Examination (test)	<b>1</b>	<b>70</b>
	<b>Total final term control:</b>	<b>1</b>	<b>70</b>
	<b>Total for all types of control:</b>	<b>5</b>	<b>135</b>

### **IV. LITERATURE**

#### **REQUIRED (BASIC) LITERATURE:**

1. Levi, M. 2009. *International Finance* 5th Edition, Routledge.
2. Krugman, P., and Obstfeld, M., and Melitz, M. 2022. *International Finance: Theory and Policy, Global Edition* 12th Edition, Palgrave.

3. Grath, A. 2016. *The Handbook of International Trade and Finance: The Complete Guide for International Sales, Finance, Shipping and Administration* 4th Edition, Koganpage.

**RECOMMENDED (ADDITIONAL) LITERATURE:**

1. Bekaert, G., and Hodrick, R., 2011. *International Financial Management* (2nd Edition) (Prentice Hall Series in Finance), Prentice-Hall.
2. Scott, H., and Gelper, A. 2018. *International Finance, Transactions, Policy and Regulation* (University casebook series) 24th Edition, Foundation press.
3. Eun, C., and Resnick, B. 2017. *International Financial Management* (The McGraw-hill/Irwin Series in Finance, Insurance, and Real Estate), McGraw-Hill/Irwin.
4. Jacque, L. 2019. *International Corporate Finance: Value Creation with Currency Derivatives in Global Capital Markets* (Wiley Finance) 2nd Edition, Wiley.
5. Pilbeam, K. 2023. *International Finance* 5th Edition, Bloomsbury.
6. Marszk, A., and Lechman, E. 2021. *The Digitalization of Financial Markets* (Banking, Money and International Finance) 1st Edition, Routledge.
7. Bhogal, T., and Trivedi, A. 2019. *International Trade Finance: A Pragmatic Approach* (Finance and Capital Markets Series) 2nd Edition, Palgrave Macmillan.