

Detailed course description/Syllabus

Faculty:

Programme:

I. General information

Name of the course	International Settlements	
Name of the course in English	International Settlements	
Language of instruction	English	
Code/Specialization	WE-ST1-MG-Ib-12/13Z-INAT	
Profile of the course	General Academic	
Course category	Major or general	
Type of studies	Bachelor's level	
Number of semesters/semester no.	1/4	
Number of hours	Full-time:	Lectures: 15 Tutorials: 15
	Part-time:	Lectures: 9 Tutorials: 9
Number of ECTS	4	

II. Preliminary requirements

No.	Description
1	Basic knowledge concerning international transactions.
2	Basic knowledge concerning international finance.

III. Objectives of the Course

Code	Description
C1	Comprehensive introduction to the theories and practices on international settlements.
C2	Explanation of different methods of payment in international trade, rules for their selection , methods of foreign exchange risk identification and analysis and trade finance.
C3	Providing a great number of terms used in international settlements.
C4	Recognition the international regulations relating to international settlements.
C5	Preparation of students to adopt for the future work relating to international trade.

IV. Learning outcomes

Code	Category	Description	KEK
E1	W	The student possesses knowledge concerning theories and practices on international settlements. The student is familiar with detailed terminology used in this area, different methods of payment in international trade and tools for trade finance. The student gains knowledge concerning identification and analysis of foreign exchange risk.	WE-ST1-MG-W01-12/13Z WE-ST1-MG-W05-12/13Z WE-ST1-MG-W10-12/13Z WE-ST1-MG-W13-12/13Z WE-ST1-MG-W14-12/13Z
E2	U	The student is able to use theoretical knowledge of international settlements in business practice. The student makes use of specific terms associated with different forms of payment in international trade. The student is able to take decision about appropriate methods of payment according to the contract. The student is able to analyse and solve practical problems in international settlements.	WE-ST1-MG-U01-12/13Z WE-ST1-MG-U02-12/13Z WE-ST1-MG-U05-12/13Z WE-ST1-MG-U09-12/13Z
E3	K	The student understands the necessity of continuous learning, knows how to cooperate. The student demonstrates entrepreneurship and is able to adopt to the future work relating to international business.	WE-ST1-MG-K01-12/13Z WE-ST1-MG-K03-12/13Z WE-ST1-MG-K07-12/13Z WE-ST1-MG-K09-12/13Z

V. Course contents

Lectures

Code	Description	D (15)	Z (9)
W1	General course introduction. The basic rules for international settlements and trade finance, classification, legal regulation. The main rules applied by banks while conducting international transaction.	2	1
W2	Risk in international trade: identification of risk related to international settlements, methods of its analysis and reducing.	2	1

W3	Negotiable instruments and remittance as a method of payment in international trade: general introduction to negotiable instruments, bills of exchange, promissory notes, cheques - terminology and classification.	3	2
W4	Collection and Letter of Credit as a method of payment in international trade: characteristics of letter of credit and collection, parties to the collection and letter of credit, procedures of a documentary credit and collection operation, types of collection and letter of credit, the role of the bank in these types of payments.	4	3
W5	International forfaiting and factoring as a form of trade finance: characteristics of forfaiting and factoring, basic parties and procedures, legal framework for forfaiting and factoring, types of forfaiting and factoring, the role of forfaiting and factoring in international trade.	2	1
W6	Bank guaranties in international trade: basic characteristics of guaranty, types of guaranty, guaranty clauses, the role of guaranty in international trade.	2	1

Tutorials

Code	Description	D (15)	Z (9)
C1	The role of banks in international trade - case study exercises.	1	1
C2	Legal framework for international settlements. The role of International Chamber of Commerce - case study exercises.	1	1
C3	Cheques and remittances in international trade - case study exercises.	2	1
C4	Bills of exchange and promissory notes in international trade - case study exercises.	2	1
C5	Collection in international trade - case study exercises.	2	1
C6	Letter of credit in international trade - case study exercises.	2	1
C7	Bank guaranty in international trade - case study exercises.	2	1
C8	Factoring and forfaiting in international trade - case study exercises.	2	1
C9	Methods of payment selection in practice - case study exercises.	1	1

VI. Methods of teaching

Code	Description
N1	Lecture
N3	Presentation
N4	Discussion

N5	Group work
N7	Case study
N12	Work with books

VII. Means of assessment

Tutorials' assessment

Code	Description
F1	Test
F4	Presentation
F5	Group project
F8	Effort in class
F9	Practice

Lectures' assessment (final course grade)

Code	Description
P2	Written examination
P4	Weighted mean of constituent grades

VIII. Assessment criteria

Learning outcome **E1** weight: 40%

Not achieved required outcome (grade 2.0)	The student does not possess basic knowledge concerning theories and practices on international settlements. The students is not familiar with detailed terminology used in this area. The student does not gain knowledge concerning different methods of payment in international trade, export finance and foreign exchange risk.
Achieved the outcome to a satisfactory degree (grade 3.0)	The student possess acceptable knowledge concerning theories and practices on international settlements. The students is familiar with general terminology used in this area. The student properly gains knowledge concerning different methods of payment in international trade, export finance and foreign exchange risk.

Achieved the outcome to a good degree (grade 4.0)	The student possess good knowledge concerning theories and practices on international settlements. The students is familiar with general terminology used in this area. The student gains adequate knowledge concerning different methods of payment in international trade, export finance and foreign exchange risk.
Achieved the outcome to a very good degree (grade 5.0)	The student possess very good knowledge concerning theories and practices on international settlements. The students is familiar with detailed terminology used in this area. The student gains adequate knowledge concerning different methods of payment in international trade, export finance and foreign exchange risk.
Achieved the outcome to an exceptional degree (grade 5.5)	The student possess knowledge concerning theories and practices on international settlements above requiried criteria. The students is familiar with terminology used in this area. The student gains excellent knowledge concerning different methods of payment in international trade, export finance and foreign exchange risk.

Learning outcome **E2** weight: 40%

Not achieved required outcome (grade 2.0)	The student can not use the theoretical knowledge of international settlements in business practice. The student does not make use of specific terms associated with different forms of payment in international trade. The student can not take decision about appropriate methods of payment according to the contract. The student is not able to analyse and solve practical problems in international settlements independently.
Achieved the outcome to a satisfactory degree (grade 3.0)	The student is able to use the theoretical knowledge of international settlements in business practice at minimum level. The student poorly makes use of specific terms associated with different forms of payment in international trade.

	The student is able to take decision about appropriate methods of payment according to the contract but commits mistakes. The student is able to analyse and solve practical problems in international settlements independently but commits mistakes.
Achieved the outcome to a good degree (grade 4.0)	The student is able to use the theoretical knowledge of international settlements in business practice in properly way. The student makes use of specific terms associated with different forms of payment in international trade on adequate level. The student is able to take decision about appropriate methods of payment according to the contract. The student is able to analyse and solve practical problems in international settlements independently.
Achieved the outcome to a very good degree (grade 5.0)	The student is able to use the theoretical knowledge of international settlements in business practice in very good way. The student makes use of specific terms associated with different forms of payment in international trade on adequate level. The student is able to take decision about appropriate methods of payment according to the contract. The student is able to analyse and solve practical problems in international settlements independently.
Achieved the outcome to an exceptional degree (grade 5.5)	The student is able to use the theoretical knowledge of international settlements in business practice above required criteria. The student makes use of specific terms associated with different forms of payment in international trade on excellent level. The student is able to take decision about appropriate methods of payment according to the contract. The student is able to analyse and solve practical problems in international settlements independently.

Learning outcome **E3** weight: 20%

Not achieved required outcome (grade 2.0)	The student does not understand the necessity of continuous learning and can not cooperate. The student does not demonstrate entrepreneurship and is not able to adopt to the future work relating to international business.
Achieved the outcome to a satisfactory degree (grade 3.0)	The student poorly understands the necessity of continuous learning and interacts with group. The student demonstrates entrepreneurship at minimum level and is able to adopt to the future work relating to international business.
Achieved the outcome to a good degree (grade 4.0)	The student properly understands the necessity of continuous learning and interacts with group. The student demonstrates entrepreneurship at good level and is able to adopt to the future work relating to international business.
Achieved the outcome to a very good degree (grade 5.0)	The student very good understands the necessity of continuous learning and interacts with group. The student demonstrates entrepreneurship at required level and is able to easy adopt to the future work relating to international business.
Achieved the outcome to an exceptional degree (grade 5.5)	The student understands the necessity of continuous learning and interacts with group above required criteria. The student demonstrates entrepreneurship at excellent level and is able to easy adopt to the future work relating to international business.

Student may be awarded a positive final grade from the course provided that they achieve all learning outcomes at least to a satisfactory degree. The final grade is calculated according to the following formula:

$$40\% * \text{learning outcome E1} + 40\% * \text{learning outcome E2} + 20\% * \text{learning outcome E3}$$

IX. Student workload

Type of activity	Number of hours	
	full-time	part-time

Contact hours with the teacher as set in the programme of study	30	18
Contact hours with the teacher during office hours (e.g. presentations, projects)	10	10
Contact hours with the teacher during tests and examinations	1	1
Preparation for classes (reading, preparing homework etc.)	35	47
Information gathering, preparation of results	7	7
Preparation of a report, project, paper, presentation, discussion	7	7
Preparation for a test, examination	10	10
Total	100	100
Number of ECTS	4	

X. Course implementation matrix

Learning outcomes	KEK	Objectives of the course	Course contents	Methods of teaching	Means of assessment
E1	WE-ST1-MG-W01-12/13Z WE-ST1-MG-W05-12/13Z WE-ST1-MG-W10-12/13Z WE-ST1-MG-W13-12/13Z WE-ST1-MG-W14-12/13Z	C1 C2 C3 C4 C5	W1 W2 W3 W4 W5 W6 C1 C2 C3 C4 C5 C6 C7 C8 C9	N1 N3 N4 N5 N7 N12	F1 F4 F5 F8 F9 P2 P4
E2	WE-ST1-MG-U01-12/13Z WE-ST1-MG-U02-12/13Z WE-ST1-MG-U05-12/13Z WE-ST1-MG-U09-12/13Z	C1 C2 C3 C4 C5	W1 W2 W3 W4 W5 W6 C1 C2 C3 C4 C5 C6 C7 C8 C9	N1 N3 N4 N5 N7 N12	F1 F4 F5 F8 F9 P2 P4
E3	WE-ST1-MG-K01-12/13Z WE-ST1-MG-K03-12/13Z WE-ST1-MG-K07-12/13Z	C2 C5 C4	W2 W3 W4 W5 W6 C1 C2 C3 C4 C5 C6 C7	N1 N3 N4 N5 N7 N12	F1 F4 F5 F8 F9 P2 P4

	WE-ST1-MG- K09-12/13Z		C8 C9		
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XI. References

Primary references

No.	Description
1	E. Bishop: Finance of International Trade, Elsevier Butterworth - Heinemann, Oxford 2004.
2	P. Kapusta: Foreign trade dictionaries, Wydawnictwo Dr Lex, Kraków 2012.
3	Uniform Customs and Practice for Documentary Credit, ICC Publication No 600.
4	Uniform Rules for Collection, ICC Publication No 522.

Further references

No.	Description
1	A. Blajer: Documentary Credits in International Trade Transactions under New ICC Rules (UCP600), Oficyna Wydawnicza Branta, Bydgoszcz – Łódź 2009.
2	E. Salinger: Factoring Law and Practice, Sweet & Maxwell 2005.
3	J.S. Gordon: Exporter/Importer Letters of Credit and Payment Methods: Making Payments in International Trade, Global Training Center, Inc. Dayton 2002.

XII. Information on teachers

Person responsible for the course

dr Agnieszka Głodowska

Teachers

No.	Teacher
1	dr Agnieszka Głodowska