

# International Investment Appraisal

Course Code: LIBFBBAEIF02

Study Level	Language of Instruction and Examination		CP	Admission Requirements
BA	Englisch		5	none

## Course Description

This course examines international corporate finance within the context of managing multinational enterprises (MNEs) and controlling international operations, focusing on the global financial environment, financing and investments.

## Course Outcomes

On successful completion, students will be able to

- assess the challenges of managing MNEs.
- assess the opportunities and implications for MNEs debt and equity capital structures.
- appraise the different types of foreign investment undertaken by MNEs.
- select relevant capital budgeting techniques in the context of MNEs.

## Contents

1. Management and control of international operations looking at constraints on management and understanding shareholder v stakeholder wealth maximization models
2. Sources of debt and equity raising for MNEs in an international context
3. Transfer pricing and tax legislation to understand differences in tax regimes around the world and the implications for multinational companies as well as the ethical implications surrounding transfer pricing and tax minimization methods
4. Foreign Direct Investment (FDI) and international capital budgeting, taking account of the greater complexity of the need to understand wider political risk and tax implications when undertaking financial analysis

**Literature****Compulsory Reading**

- Eiteman, D.K., Stonehill, A.I. and Moffett, M.H. (2015), *Multinational Business Finance*. 14th edn. Harlow : Pearson Education Limited.

**Further Reading**

- The above-mentioned Essential Reading will be supplemented by a range of other learning resources including e-books, e-journals, online activities, web-based articles, videos, forums and blogs, either freely available or available via KnowledgeBank, as recommended by your course lecturer.