

NATIONAL AVIATION UNIVERSITY
FACILTY OF TRANSPORT, MANAGEMENT AND LOGISTICS
DEPARTMENT of MANAGEMENT of FOREIGN economic ACTIVITY
of ENTERPRISES

Methodical recommendations for preparation of student to practical
(laboratory) employments after discipline the "International monetary relations"

Field of Study: 07 "Management and Administration"

Speciality: 073 "Management"

Education-Profession Program: "Management of Foreign Economic
Activity"

Compiler (of i) : PhD., associate professor Grashchenko I.S.
(scientific degree, scientific rank, П.І. It is Considered Б. of teacher)

approved on meeting of department _____ (the complete name
of department) Protocol № _____ from "___" _____ 20__ Manager of
department _____ O.M. Kyrylenko

INTRODUCTION

This discipline is theoretical basis of totality of knowledge and abilities that form the profile of specialist on the management of foreign economic activity of enterprises. The tasks of educational discipline answer the requirements produced to the specialists of corresponding profile, what the stated in the documents of legislative and executive power of Ukraine, Department of education, transport, external economic connections and other Aim of discipline is an acquaintance of students with the world currency system, principles and methods of her functioning, with international currency surroundings of firm, with the order of establishment and calculation of rates of exchange and risks, study of basic terms and principles of realization of international calculation and currency operation, acquisition ability their application. The tasks of discipline are sent to the study of theoretical bases and acquisition of practical skills in relation to:

- is realization of calculations on export-import operations;
- it is application of credit methods of support of foreign economic activity of enterprise;
- it is realization of currency operations, hedging of currency risks by means of commercial banks and others like that.

As a result of study of educational discipline a student must:

to Know:

- peculiarities forming of rate of exchange, factors of crossing at the currency market;
- peculiarities of realization of currency transactions is at the spot market and forward market of currencies;
- features of terms and forms of realization of international calculation operations;
- types of the bank crediting of international calculations.

Able:

- to expect a course "spot", "forward" and currency exchange rate-rate;
- to forecast the change of rates of exchange;
- to carry out calculations for to the currency options and futures;
- to determine relative to the terms of foreign economic activity form of payments;
- to use the different methods of insurance of currency risks.

Educational material of discipline is structured on module principle and consists of one educational module. As a result of mastering of educational material of the educational module №1 "International monetary relations"

MODULE №1 "INTERNATIONAL MONETARY RELATIONS"

Practical class 1.1 the World currency-financial systems and their evolution.

Aim of classis : to fasten and check knowledge of basic concepts of course the "International currency-credit relations", to become familiar with modern looks to the international relations and to understand her place in international business.

Theoretical part:

The International currency relations are totality of currency-money and calculation-credit connections in the field of world economic, that arise up in the process of mutual exchange the results of activity of national economies. The national currency system is a form of organization of economic relations of country, by means of that international calculations come true, the currency assets of the state appear and used. The basic elements of the national currency system are determined by a national legislation. her structural elements are: is national currency - monetary item of the state; it is a currency parity as basis of rate of exchange.

The world currency system is a form of organization of international currency (money) relations, that historically folded and envisaged by an intergovernmental agreement. It is totality of methods, instruments and intergovernmental organs by means of that mutual pay-calculation оборот comes true within the framework of world economy. The world currency system contains the row of structural elements : world money commodity, rate of exchange, currency markets and international currency-financial organizations.

A world money commodity is the transmitter of international currency-money relations and accepted by every country as an equivalent of the riches taken out from her. Historically the first international money commodity was gold, later in international calculations began to use credit money (bills of exchange, paper currencies, cotter pins and deposits). The special international and regional pay units appear in 70th - ЦПЗ, EUA and euro.

A fourth element of the world currency system is international currency-financial organizations: International currency relations.

A fourth element of the world currency system is international currency-financial organizations: the International monetary fund (IMF), International bank of reconstruction and development (МБПП), that together with the branches - IFC (МФК), International association of development (MAP), Multilateral agency from the guarantees of investments (BATH) and International center from the settlement of investment spores (МИБIC), - forms the group of the World bank, Bank of international calculations in Basel, regional banks of development and other First in history the world currency system there was the system that lean against only

rules turnover gold money commodity and known under the name system gold standard. Legally she is executed at International conference in Paris in 1867 For the system of gold standard, or gold monometallism, the characteristic that for her the role of general equivalent is fastened after gold, and gold chinks or money signs difference on gold function in turnover. System of gold standard it was good.

Task:

1. To give determination to such concepts : National and world currency systems.
2. To explain essence of the Parisian system of gold-coin standard.
3. To explain essence of the Genoese system of gold standard.
4. To explain essence of Bretton-Woods of the currency-financial system
5. To explain essence of Kingston of the currency-financial system.

Literature:

1. International currency-financial and credit relations [Text] : навч. посіб. / [Лисенков Ю. М. (chairman of авт. кол.) and other] ; at ред. В. Є. Поліванова, В. О. Мещерякова, Ю. М. Лисенкова; Укр. state . ун-т finances and міжнар. to trade. it is Kyiv: Foreign trade, 2014. it is a 511 p.
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Control questions and tasks :

1. What does it follow to understand under a term "currency"?
2. What constituents of the national currency system?
3. Give determination of the world currency system.
4. What personal touches of the Parisian system of gold standard?
5. Describe the Genoese system of золотодевізного standard. 6. Name the main features of world currency crisis 1929- 1933

7. Analyse motion of preparation and signing of Bratton-Woods currency financial agreement.
8. Name basic principles of functioning of Bratton-Woods of the currency system.
9. When did a crisis and disintegration of Bratton-Woods of the system begin?
10. Describe the substantive provisions of Kingston of the currency system.

Practical employment 1.2.

Regional currency-financial groupments

Aim of practical classis: to become familiar with the basic going near understanding of currency blocks, currency zones, currency union of EC.

To fasten and check knowledge of basic categories. Theoretical part: the Currency block is a groupment of countries on the basis of the currency-economic prevailing of the states that head such block, by attaching to their currency of currencies of countries - participants of block. These blocks, as a rule, officially were not recorded certain agreements, but formed spontaneously on the basis of already existent relations of political, economic and financial dependence of weak countries that develop, from the mighty capitalist states - former metropolises.

Creation of currency blocks is related to the action of different factors that was historically formed and served as certain "cementing material" for their constituents, main among that: are trade factors (country that heads a block, e by the general trade partner of other countries that form him. This country buys in considerable part of commodities and services, that is exported by other countries that is included in a block, and the considerable presents and, as a rule, stable foreign market); are financial factors (most countries - the members of block are had long-term debt or before a country, that heads a block, or mutual debts of members of block or external, - before the third countries. This debt was paid off in currency of country of predominant power); are economic factors (countries that head a certain block are most industrially developed and relatively least suffered for years a world crisis and Major depression); are political factors (they were folded historically and traditionally firmly linked countries are members of currency block).

A sterling currency block arose up after abolition of gold standard in Great Britain in 1931 the countries of the British empire entered To his composition, except dominions - Canada and Newfoundland, and also territory there is Hong Kong. To the block the states that were economically closely constrained with Great Britain (Egypt, Iraq, Portugal, later is Denmark, Norway, Sweden, Finland, Japan - de facto, and then is Greece and Iran) entered also. Including to the currency block headed Great Britain put countries before the necessity of observance of certain "rules of game". It meant that currencies of dependent countries had registered to currency of country, that headed a block, - pound

sterling. The course of these currencies belonged from a pound sterling, and their course in attitude toward other currencies was set in accordance with the course of pound sterling in relation to corresponding currencies; mutual calculations between the participants of block were conducted mainly in pound sterling, and their currency backlogs were kept in Bank of England and used as for mutual.

Task:

- to Fasten knowledge about basic concepts, namely: currency zone, currency block, currency zone of EU;
- to learn basic historical directions of development of currency zones.

Literature:

1. International currency-financial and credit relations [Text] : навч. посіб. / [Лисенков Ю. М. (chairman of авт. кол.) and other] ; at ред. В. Є. Поліванова, В. О. Мещерякова, Ю. М. Лисенкова; Укр. state . ун-т finances and міжнар. to trade. it is Kyiv: Foreign trade, 2014. it is a 511 p.
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Control questions and tasks:

1. That such currency block? What economic pre-conditions of his formation?
2. Describe sterling, dollar and gold currency blocks.
3. What basic economic signs of currency zone?
4. Name the most personal touches of sterling, dollar currency zones and zone of the French franc.
5. What was aim of creation of the European currency system?
6. Name the basic stages of passing to the European economic and currency union (ECU).

7. Describe positions of separate countries of EC in relation to introduction of only currency of euro.
8. When was the European central bank (ECB) created?
9. Name requirements, that behave to the financial and economic indexes of countries, that wish to join the zone of euro.
10. Describe the prospects of collaboration of Ukraine with the countries of zone of euro.

Practical classes 1.3.

International currency-financial institutes

Aim of practical classes : to fasten and check knowledge of basic problems of creation and activity of IMF, to consider and analyse the World bank. Bank of international calculations. Regional monetary establishments.

Theoretical part:

International economic organizations enter into mutual relations with the governments of separate countries concerning forming of budget or other funds of these organizations. The got money is used on financing of the centralized events, projects and programs of these organizations, on maintenance of their vehicle and on a financial help to the separate countries. Thus, every country can get money from international organizations both as a direct financing (as a rule, only on occasion) and in the mediated form through the different centralized events, projects and programs that touch this country or spread to her.

International financial institutes have mutual relations both with governments and with the subjects of menage separate countries. Mutual relations with governments are folded after two directions. The first represents the process of forming of charter capital due to payments of separate countries. The second characterizes credit mutual relations - allotting credit to the governments and their redemption and inpayment of percents. Mutual relations with enterprises have bilateral credit character. International financial institutes carry out the financial providing of certain projects, allot credit to the separate enterprises, as a rule, on competitive basis.

An international monetary fund (IMF) is international наднаціональна currency-credit organization that has status of the specialized representative establishment of United Nations. IMF began activity with March in 1947 Location is Washington.

Task:

- to fasten understanding of regional international establishments;
- to analyse the distinguishing features of international establishments, give the vision.

Literature:

1. International currency-financial and credit relations [Text] : навч. посіб. / [Лисенков Ю. М. (chairman of авт. кол.) and other] ; at ред. В. Є. Поліванова, В. О. Мещерякова, Ю. М. Лисенкова; Укр. state . ун-т finances and міжнар. to trade. it is Kyiv: Foreign trade, 2014. it is a 511 p.
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Practical classes 1.4

International economic organizations as subjects of international currency-financial relations

Aim of employment : to fasten and check knowledge of basic concepts of course "International currency-financial relations", to become familiar with economic organizations of the system the UNO, international and regional economic patterns, analyse the features of functioning of the financial system ЄС.

Theoretical part:

International organizations - it the associations of nation-states, created on the basis of international agreement and charter for implementation of certain functions that have system of constantly operating organs, own international legal personality and founded in accordance with an international law.

General Assembly (AND) according to the corresponding articles of Charter, bears responsibility for implementation of functions of the UNO in the field of international cooperation. Main task to Assembly - to be a higher forum within the framework of Organization for the discussion of the most essential, key problems of economic character.

The functions in this direction Assembly carries out, mainly, through the Second committee (on economic and financial questions) that is one of main committees of Assembly. Economic and Social Advice (EKOCOP) is the second after influence organ in the system of economic mechanism of the UNO and essentially coordinates all activity of Organization in a socio-economic sphere. Councillors are 54 countries - members of the UNO, that is elected by General Assembly of the UNO, thus five permanent councillors of Safety are unchanging councillors.

Tasks:

- to Find out the value of regional фінансово-кредитні establishments;
- to analyse the problems of creation and activity of IMF;
- to find out maintenance and evolution of concept : the World bank, Bank of international calculations.

Literature:

1. International currency-financial and credit relations [Text] : навч. посіб. / [Лисенков Ю. М. (chairman of авт. кол.) and other] ; at ред. В. Є. Поліванова, В. О. Мещерякова, Ю. М. Лисенкова; Укр. state . ун-т finances and міжнар. to trade. it is Kyiv: Foreign trade, 2014. it is a 511 p.
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Control questions and tasks:

1. What basic directions of economic and financial activity of the UNO?
2. Describe that activity of UNIDO, PROON and regional economic commissions of the system the UNO at the international financial market.
3. OECP and basic directions of her functioning.
4. Describe financial activity of OPEK.
5. What role and place OIL at the international financial market?
6. Describe basic directions of activity of OCES in economic and financial spheres.
7. What aim of formation of the newly independent States (THE CIS)?
8. Are there what financial obligations for the members of customs union of the CIS?
9. Describe the ways of harmonization of fiscal and tax policy in EC.
10. Are there what economic consequences of input of the single licensing of banks and adjusting of market of equities system in EC?