



Lincoln University

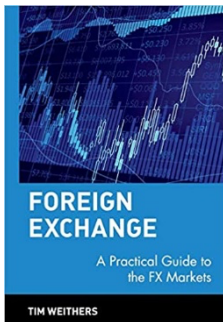
BA 344 – International Securities and Foreign Exchange

COURSE SYLLABUS Spring 2026

Professor: Prof. Michael Talan, MBA
Lecture Schedule: Tuesday, 3:30 PM – 6:15 PM
Credits: 3 units (45 lecture hours)
Level: Mastery 2 (M2)
Office Hours: by appointment.
e-mail: matalan@lincolnuca.edu
☎: (650) 797-6060

Textbook: 1. **Course lecture notes:**

Sergey Aityan, “International Securities and Foreign Exchange,”
the online course notes on <http://elearning.lincolnuca.edu>.



2. **Supporting Textbook:**

Tim Weithers

“Foreign Exchange: A Practical Guide to the FX Markets”

Wiley, 2013

ISBN-10: 0471732036

ISBN-13: 978-0471732037

*** previous editions of this book are okay too ***

Last Revision: February 3, 2026

CATALOG DESCRIPTION

The course includes an overview of the foreign exchange market (Forex), foreign securities, international equities markets, international debt securities, futures and options. The course describes the fundamental principles and operations on these markets. (3 units). Prerequisite: BA 140 or BA 303

COURSE OBJECTIVES

To introduce students to the basic concept of international currency, securities, and futures markets, foreign exchanges including their specifics and time shifts, trading techniques, market analysis, investment strategies, and risk management to optimize investment and minimize risk.

COURSE PROJECT

Every student must complete and submit a group course project.

ATTENDANCE

Students are expected to attend each class session. If you cannot attend a class due to a valid reason, please notify the instructor prior to the class.

EXAMS

Both, midterm and final exams are structured as written essay to answer the given questions. Each exam includes six questions. The essay must be written clearly and easy to read, structurally with clear logical presentation of the answers. Graphs, charts, tables, and other supporting illustrations are required if needed. Examples to illustrate the answers are required.

The exams are neither “open book” nor “open notes.” The final exam is comprehensive, i.e. includes the whole course.

Cheating in exam results in immediate termination of the exam, grade “F” with ZERO points, and report to the dean.

GRADING

All activities will be graded according to the points as shown below.

Grade	A	A-	B+	B	B-	C+	C	C-	D+	D	F
Points	93-100	90-92	87-89	83-86	80-82	77-79	73-76	70-72	67-69	60-66	0-59

In exams, every answer is graded by points from 0 to 100 and the total points for an exam are calculated as the average of the points received for all answers in the exam. A full and solid answer is graded with 95 points. Points 96-100 are reserved for extraordinary answers.

The final grade for the course will be given as the total weighted score for all activities according to the percentage shown in the table below.

Activity	Time	Percent
Quizzes, home tasks, and classroom activities	Every week	20%
Course project		20%
Mid-term exam	In the middle of the course	30%
Final exam	Last week of the course	30%

If both grades for the midterm and final exams are “F” the term grade for the course is “F” regardless of the grades for the project and classroom activities.

NO MAKE-UP WORK

Assignments are to be completed on time during the course. Late assignments will result in a reduced grade. Mid-term and final exams and group presentations cannot be made up if missed unless there is a documented emergency.

COURSE SCHEDULE

Lectures		Topic	Chapters	
#	Date		Lectures	Textbook
1	27-Jan	(a) About the Course (b) Money and Currency	Ch. 1	--
2	3-Feb	Trading Money	Ch. 2	Ch. 1
3	10-Feb	Markets, Prices, and Marketmaking	Ch. 3	Ch. 4
4	17-Feb	Interest Rates	Ch. 4	Ch. 3
5	24-Feb	Brief History of Foreign Exchange	Ch. 5	Ch. 4
6	3-Mar	Foreign Exchange Spot Market	Ch. 6	Ch. 5
7	10-Mar	Foreign Exchange Arbitrage and Spot Market	Ch. 7	Ch. 5
8	17-Mar	Spring Recess – no classes		
9	24-Mar	Midterm Exam	Chs. 1-7 as in lectures	
10	3-Apr	Foreign Exchange Forwards	Ch. 8	Ch. 6
11	10-Apr	(a) Foreign Exchange Futures	Ch. 9	Ch. 7
		(b) Foreign Exchange Swaps	Ch. 10	Ch. 8
12	17-Apr	(a) Foreign Exchange Options	Ch. 11	Ch. 9
		(b) Exotic Options and Structured Products	Ch. 12	Ch. 10
13	24-Apr	Fundamental and Technical Analyses	Ch. 13	Ch. 13
14	31-Apr	Cryptocurrency	Ch. 14	
15	7-May	Comprehensive Final Exam	Chs. 1-14 as in lectures	
16	14-May	Course Project Presentations		

CHEATING AND PLAGIARISM

Cheating is the actual or attempted practice of fraudulent or deceptive acts for the purpose of improving one's grade or obtaining course credit. Acts of cheating include, but are not limited to, the following:

- plagiarism;
- copying or attempting to copy from others during an examination or on an assignment;
- communicating test information with another person during an examination;
- allowing others to do an assignment or portion of an assignment;
- using a commercial term paper service.

Cheating or plagiarism will result in zero points and letter grade F for an assignment, project, or exam and a report of the incident to the Dean of Students, who may place related documentation in a file. Repeated acts of cheating may result in an F in the course and/or disciplinary action.

LETTERS OF RECOMMENDATION

Letters of recommendation will be provided upon request to students, who have completed all course requirements and received grade "A" for the course.

CENTER FOR TEACHING AND LEARNING

Assignments and projects require students to actively use resources of the library. Detailed guide to business *resources of the library* as well as the description of Lincoln

University approach to *information literacy* are available at the [LU Library](http://lincolnuca.libguides.com) website (lincolnuca.libguides.com).

OTHER COMMENTS

- Please participate. What you put into the class will determine what you get out of it – and what others get out of it.
- Please come on time. Late arrivals disturb everyone else.
- If you miss a class, you are responsible for getting notes/slide printouts on the material covered from a classmate or the instructor.
- To avoid distracting noise in class, cellular phones must be turned off or the ringing mode silenced.
- Questions and comments during the class are welcome. Do not hesitate to ask questions – do not leave anything unclear for you.

COURSE LEARNING OUTCOMES¹

	Course LO	Program LO	Institutional LO	Assessment Activities
1	Understand how international financial markets work	PLO 1	ILO 1b, ILO 2b	Course project, quizzes, midterm/final exam
2	Be familiar with the modern trading approaches	PLO 2	ILO 1b, ILO 2b, ILO 4b	Course project, quizzes, midterm/final exam
3	Be able to implement a trading strategy in accordance with financial and business objectives	PLO 5	ILO 4b, ILO 5b	Course project, quizzes, midterm/final exam

MODIFICATION OF THE SYLLABUS

The instructor reserves the right to modify this syllabus at any time during the semester. Announcements of any changes will be made in a classroom.

¹ Detailed description of learning outcomes and information about the assessment procedure are available at the [Learning Outcomes Assessment](#) section of LU website.