

外汇风险管理（新）

日期/语言/地点： 2008年5月29日-31日，部分汉语授课、英语授课配汉语交替翻译，上海

课程费用： 人民币 24,800 元

更多信息请访问： <http://exed.ceibs.edu>

随着中国在全球贸易和国际投资领域中地位的迅速提升，中国企业不得不面临来自国际市场和国际资本的巨大的潜在风险。不可避免的人民币升值压力以及国内金融市场改革步骤的加快更加突显出中国企业对国际商务中的外汇风险进行有效评估和管理的重要性和迫切性。

目标

本课程旨在让学员对国际金融的理论和实践有概括性了解。学员将通过课程的学习，了解国际贸易和国际金融环境中的外汇风险和套期保值基本概念、国际金融市场的体系和常用工具，以及国际商务运作中风险管理方法的应用。

对象

本课程专为公司业务直接或间接受汇率影响的企业的总经理或负责市场、战略规划、财务的高级管理人员而设置。对于其他希望提升对外汇管理认知的企业高管，此课程亦有很大帮助。

受益

参加课程的学员将：

- 更深入地认识风云变幻的外汇市场
- 了解并正确解读外汇市场各项指标，提高对外汇市场走向预测的准确率
- 掌握用于管理企业外汇风险的整套工具用以规避潜在的亏损风险
- 通过主动管理企业外汇来提高企业的利润与竞争力

课程内容

- 外汇市场的基本概念
- 人民币汇率
- 外汇敞口基本概念
- 国际融资与海外投资
- 中国宏观经济政策纵览
- 金融危机带给我们的警示

课程安排

第一天	
上午	外汇市场的基本概念 <ul style="list-style-type: none">• 即期外汇与外汇报价• 最基本的外汇衍生工具：远期外汇• 其他外汇衍生工具：外汇期货与外汇期权

下午	人民币汇率 <ul style="list-style-type: none"> • 人民币汇率制度演变 • 中国国际收支平衡表
第二天	
上午	外汇敞口基本概念 <ul style="list-style-type: none"> • 外汇敞口的类型与风险评估 • 交易敞口的分析与风险管理 • 经营敞口的分析与风险管理
下午	国际融资与海外投资 <ul style="list-style-type: none"> • 国际融资成本 • 欧洲债券 • 海外投资项目评估
第三天	
上午	中国宏观经济政策纵览 <ul style="list-style-type: none"> • 中国宏观经济环境 • 中国银行改革与外汇管制的解除 • 未来发展预测：机遇与挑战 • 国际外汇市场概览
下午	金融危机的警示 <ul style="list-style-type: none"> • 金融危机的类型 • 案例分析 • 危机带给我们的教训

课程主任**张逸民**

中欧国际工商学院金融学教授

教育背景：

加拿大不列颠哥伦比亚大学，金融学与政策博士学位

上海交通大学，硕士 学位

哈尔滨船舶工程学院，学士学位

教学/研究领域：

张教授是中欧国际工商学院金融学教授。在加入中欧之前，他曾任职于加拿大新不伦瑞克大学和香港城市大学，并作为访问教授参与中欧的教学工作。他的研究领域包括工业经济学，生产率以及人民币汇率变化对工业企业的影响。

学术成就：

张教授的研究成果发表于《公共经济学期刊》、《商业与经济统计学期刊》、《经济与统计评论》、《运输经

济学与政策期刊》、《城市经济学期刊》、《比较经济学期刊》、《中国经济评论》、《太平洋地区金融市场和政策评论》等期刊上。

日期/语言/地点

- 2008年5月29日—31日 / 部分汉语授课、英语授课配汉语交替翻译 / 上海（上海市浦东红枫路699号中欧国际工商学院）

申请程序

申请表必须在开课前20个工作日内寄到。所有申请根据先后顺序进行审核。开课前20个工作日内收到的申请视具体情况而定。如需申请表或咨询详情，请联络我院位于上海、北京和深圳的客户服务小组。

收费

整个课程费用为人民币24,800元，包括学费、案例使用费、午餐费、资料费、文具费、其他相关材料费，以及口译和笔译费用（如有需要）。课程费用应在开课前15个工作日内全部缴清。开课前15个工作日内提出申请时需立即付费。

撤销报名

开课前15个工作日内要求撤销报名，或指定学员未能上课，我们将收取课程费用的20%作为手续费。如果学员因无法参与课程而要求转至中欧国际工商学院其他高层经理培训课程，必须在同一年度内进行课程的更换。开课前15个工作日内提出更换学员，其席位无法得到保证。

联系我们

客户服务小组
中欧国际工商学院
高层经理培训部
上海市浦东新区红枫路699号
邮编：201206
电话：86-21-28905187/5197
传真：86-21-28905183
电子邮件：exec.ed@ceibs.edu
网址：http://exed.ceibs.edu

客户服务小组
中欧国际工商学院北京代表处
北京市中关村科学院南路2号
融科资讯中心A座3层
邮编：100080
电话：86-10-82862890/1688
传真：86-10-82861678
电子邮件：bj@ceibs.edu

客户服务小组
中欧国际工商学院深圳代表处
深圳市华侨城汉唐大厦23楼
2302A
邮编：518053
电话：86-755-26935750
传真：86-755-26935743
电子邮件：szo@ceibs.edu

Managing Foreign Exchange Risk (new)

Date/Language/Venue: May 29-31, 2008 Partly Chinese, partly English with sequential Chinese interpretation, Shanghai

Fee: RMB 24,800

For more information, please visit <http://exed.ceibs.edu>

With China's rapidly becoming an important player in global trade and international investment, Chinese companies are increasingly connected to the international market and international capital, but this also exposes them to increased risks. In addition, international pressure for further appreciation of RMB is rising, and the reform of domestic financial market is accelerating...all implying that it's important and urgent for Chinese enterprises to more effectively evaluate and manage the foreign exchange risks in international business.

Objective

This course is designed to give the participants an overview of the theory and practice of international finance. The participants will learn the basic concepts of foreign exchange risk and hedging in the setting of international trade and finance, the institution and instruments in international financial markets, and the application of risk management techniques in international business.

Who Should Attend

The programme is designed for senior managers or executives in finance, marketing, strategic planning, or general management who are either directly involved or are impacted by foreign exchange risk management policies. Other senior managers or executives may also benefit from the programme by gaining a deeper understanding of foreign exchange and its impact on their operations.

Programme Benefits

Participants in the programme will:

- Gain more in-depth understanding on the fast-changing foreign exchange market
- Understand and interpret various indicators in the foreign exchange market to better recognize market trends
- Master a set of tools to manage a company's foreign exchange risk to avoid potential risk in P&L
- Enhance company's profitability and competitiveness through proactive foreign exchange management

Programme Coverage

- Basic concepts of the foreign exchange market
- RMB exchange rate
- Basic concepts of foreign exchange exposure
- International financing and overseas investment
- Overview of the China's macro-economic policy
- Currency crisis models - lessons learned

Programme Schedule

Day 1	
morning	Basic Concepts of Foreign Exchange Market <ul style="list-style-type: none"> • Spot foreign exchange and foreign exchange quotation • The most basic foreign exchange derivative: forward foreign exchange • Other foreign exchange derivatives: foreign exchange futures and foreign exchange options
afternoon	RMB Exchange Rate <ul style="list-style-type: none"> • Evolution of RMB exchange rate system • China's balance of payments
Day 2	
morning	Basic Concepts of Foreign Exchange Exposure <ul style="list-style-type: none"> • Types of foreign exchange exposure and risk evaluation • Transaction exposure analysis and risk management • Operation exposure analysis and risk management
afternoon	International Financing and Overseas Investment <ul style="list-style-type: none"> • International financing cost • Eurobonds • Overseas investment project evaluation
Day 3	
morning	Overview of the China's Macro-Economic Policy <ul style="list-style-type: none"> • China's macro-economic environment • China's banking reforms and the opening of the foreign exchange control • Forecast of future trends: opportunities and challenges • Survey of the international foreign exchange market
afternoon	Currency Crisis Models: Lessons Learned <ul style="list-style-type: none"> • Examination of the types of currency crisis • Case study • Key lessons from the crisis

Programme Director
Zhang Yimin


Professor of Finance, CEIBS

EDUCATIONAL BACKGROUND:

Ph.D. in Finance and Policy, University of British Columbia

M.Sc., Jiaotong University

B.Sc., Harbin Naval Engineering Institute

TEACHING/RESEARCH INTERESTS:

Professor Zhang is Professor of Finance at CEIBS. Before joining CEIBS, he has held faculty positions at Faculty of Business, University of New Brunswick, Canada, and Department of Economics and Finance, City University of Hong Kong. He has taught at CEIBS as visiting professor for years. His main research interests include industrial economics, productivity and impact of RMB exchange rate on industrial companies.

ACADEMIC ACHIEVEMENTS:

Professor Zhang has published many research papers in *Journal of Public Economics*, *Journal of Business and Economic Statistics*, *Review of Economics and Statistics*, *Journal of Transport Economics and Policy*, *Journal of Urban Economics*, *Journal of Comparative Economics*, *China Economic Review*, and *Review of Pacific Basin Financial Markets and Policies*, among others.

Dates/Language/Venue

- May 29-31, 2008 / Partly Chinese, partly English with sequential Chinese Interpretation / Shanghai (CEIBS Shanghai campus, 699 Hongfeng Road, Pudong, Shanghai)

Admissions Procedures

Applications are reviewed as they arrive. Completed applications must be received 20 working days before the start of the programme. Any applications received after that date will be considered on a space-available basis. Please address all applications and enquiries to our customer service team in Shanghai, Beijing or Shenzhen.

Fee

The cost of the programme is RMB24,800, which includes tuition, case licensing fees, lunches, stationery, other course materials, and interpretation and translation fees if required. The full fee must be paid no later than 15 working days before the start of the programme. Applications made within 15 working days of the start of a programme require immediate payment.

Cancellations

If a confirmed booking is cancelled within 15 working days of the start of the programme, or if the applicant fails to attend the programme, a cancellation fee equaling to 20 percent of the total programme fee will be charged. If an applicant is unable to attend the programme, the applicant may transfer to another CEIBS Executive Education Programme within the same calendar year. When a request to substitute participant(s) for the same programme is made less than 15 working days prior to the start of the programme, the seat(s) will not be guaranteed.

Contact Information

Customer Service Team	Customer Service Team	Customer Service Team
Executive Education Department	CEIBS Beijing Representative Office	CEIBS Shenzhen Representative Office
China Europe International Business School	3/F, Tower A, Raycom InfoTech Park	Office
699 Hongfeng Road, Pudong	2 Kexueyuan South Road,	Room 2302A, 23F, Han Tang Building
Shanghai, 201206, P.R.C.	Zhongguancun	Overseas Chinese Town, Shenzhen,
Tel: (86 21) 2890 5187 / 5197	Beijing, 100080, P.R.C.	518053, P.R.C.
Fax: (86 21) 2890 5183	Tel: (86 10) 8286 2890 / 1688	518053, P.R.C.
E-mail: exec.ed@ceibs.edu	Fax: (86 10) 8286 1678	Tel: (86 755) 2693 5750
Website: http://exed.ceibs.edu	E-mail: bj@ceibs.edu	Fax: (86 755) 2693 5743
		E-mail: szo@ceibs.edu