

SAULT COLLEGE OF APPLIED ARTS & TECHNOLOGY

SAULT STE. MARIE, ONTARIO, CANADA

COURSE OUTLINE

COURSE TITLE: GLOBAL BUSINESS AND ECONOMIC ISSUES

CODE NO.: BUS120 SEMESTER: II

PROGRAM: OFFICE ADMINISTRATION

DATE: 1994 01 01

AUTHOR: SHAWNA DE PLONTY

New: X Revision: _____

APPROVED: *Bore M. Lewis*
DEAN, SCHOOL OF BUSINESS &
HOSPITALITY

94/01/05
DATE

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TOTAL CREDIT HOURS: 16 WEEKS (48 HOURS)

PREREQUISITE(S): NONE

I. PHILOSOPHY/GOALS:

The student will study various forms of business ownership and organization and will be introduced to the basic management functions. Issues to be discussed will focus on the secretary working in the new global business world. The students involved in the course will develop an awareness of economic policies and determine for themselves the end result.

II. STUDENT PERFORMANCE OBJECTIVES:

Upon successful completion of this course, the student will:

1. List six legal forms of business ownership. Identify three advantages and three disadvantages of each type of ownership in relation to conducting business in a global market.
2. Name five local businesses and the goods which they import and export in the global market.
3. Explain the law of supply and demand including shift/movement of curves, surplus, price ceilings, floor pricing, and black markets.
3. Explain economic concepts which identify three reasons why international business is dependent on relationships between countries.
4. State and justify five benefits and five concerns of free trade agreements using economic theory.
5. Identify factors that contribute to economic growth or economic stability.
6. Describe the importance of being knowledgeable about different cultures to business trading in the global economy.

III. TOPICS TO BE COVERED

- Business organizations
- Definition of economics
- Economic systems
- Market and price controls
- Trade and competition
- Taxes and government spending
- Economics and the environment
- Assessing the eighties
- Culture awareness in global business

IV. LEARNING ACTIVITIES

REQUIRED RESOURCES

Business organizations

- forms of ownership
- advantages and disadvantages
- financing
- local industry relations
- industry location

lecture and handouts

Definition of economics

- definition
- importance of economics
- famous economists

lecture and handouts
research activity
assignment

Economic systems

- types of systems
- control economic systems
- communism to capitalism

lecture and handouts

Market and price controls

- economic consequences of rent controls
- law of supply and demand
- long-run and short-run effects
- marginal revenue product
- allocative inefficiencies
- floor prices
- quotas
- General Agreement on Tariffs and Trade
- cartel
- equity principle

Part 1 - Chapters 1-4
guest speaker
discussion questions
assignment(s) to follow

Trade and competition

- | | |
|---|--|
| <ul style="list-style-type: none"> - NAFTA - tariffs, nontariff barriers - comparative advantage - economies of scale - productivity - deindustrialization - structural unemployment - GDP - opportunity costs - specialization - currency depreciation /appreciation - flexible exchange rates - paradox of thrift - open economy - nominal interest rates - buy Canadian theory - dumping - countervailing duties - predatory pricing - procurement policies - law of diminishing marginal returns - aggregate demand | <p>Part 2 - Chapters 5 - 11</p> <ul style="list-style-type: none"> discussion questions video presentation(s) lecture learning journal handouts and learning activities to be assigned <p>Test #1 - Chapters 1 - 11</p> <p>Project #1 - Research Activity</p> |
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Taxes and government spending

- | | |
|--|---|
| <ul style="list-style-type: none"> - tax base - Capital-labour substitution - equity principle - efficiency principle - MST(FST)/GST - consumer surplus - producer surplus - positive utility - substitution/income effect - progressive tax rate - guaranteed tax rate - national debt - transfer payments - nominal deficit - real deficit - real interest rates - fixed capital formation - mergers and acquisitions - paper entrepreneurs | <p>Part 3 - Chapters 12-16</p> <ul style="list-style-type: none"> guest speaker discussion questions assignment(s) to follow |
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Economic growth and the environment

- externalities Part 4 Chapters 17 - 20
- command and control discussion questions
- right to pollute assignment(s) to follow
- allocative efficiency review assignment
- emission credits
- nonrenewable resources Test #2 - Chapters 12 - 20
- renewable resources Project #2 - Learning
- marginal revenue/costs Journal
- consumer sovereignty

Assessing the eighties

- real wages Part 5 Chapters 21 - 26
- productivity discussion questions
- inflation/deflation review assignment
- Consumer Price Index
- GDP deflator
- monetarist
- structural deficit
- purchasing power parity
- budget deficits
- marginal benefit
- positive/normative economics
- microeconomics
- macroeconomics

Culture awareness in global business

- cultural barriers in trade review assignment
- nonverbal communication Test #3 - Chapters 21 - 26
- cultural blinders and Culture Awareness
- culture and trade relations

IV. REQUIRED STUDENT RESOURCES

Patrick Luciani, Economic Myths Making Sense of Canadian Policy Issues. Don Mills, Ontario. Addison-Wesley Publishers Limited. 1993.

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VI. METHOD OF EVALUATIONMID-TERM REPORTING

- S - Satisfactory Progress
 U - Unsatisfactory Progress
 R - Repeat (objectives have not been met)
 NR - Grade not reported to Registrar's Office. This grade is issued to facilitate the production of a student transcript when faculty, because of extenuating circumstances, find it impossible to report grades by due dates.

FINAL GRADE REPORTING

- A+ 90% - 100% - Consistently Outstanding
 A 80% - 89% - Outstanding Achievement
 B 70% - 79% - Consistently Above Average
 C 60% - 69% - Satisfactory
 R Below 60% - Repeat - objectives of this course have not been achieved and the course must be repeated.

EVALUATION

Assignments, quizzes, questions	= 20%
Projects (two--each 15%)	= 30%
Test #1 -	= 20%
Test #2 -	= 20%
Test #3 -	= 10%

GUIDELINES RE GRADING:

ASSIGNMENTS: 100% completion of all assignments is expected. No extension will be given unless a valid reason is provided in advance.

WARNING: Academic dishonesty will result in a grade of zero (0) on the assignment or test for all parties.

TESTS: If a student is not able to write a test because of illness or a legitimate emergency, that student must contact the teacher prior to the test or as soon as possible and provide an explanation which is acceptable to the teacher. In cases where the student has contacted the teacher and where the reason is not classified as an emergency, i.e. slept in, forgot, etc., the highest achievable grade is a "C". In cases where the students has not contacted the teacher, the student will receive a mark of "0" on that test.