

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: 1995 01 01

AUTHOR: SHAWNA DE PLONTY

New: \_\_\_\_\_ Revision: X

APPROVED: *Shawna De Plonty*  
DEAN, SCHOOL OF BUSINESS &  
HOSPITALITY

*Jan 1/95*  
DATE

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COURSE NAME

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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 will be introduced to basic management functions. Issues to be discussed will focus on the secretary working in the new global business world. Students will learn about famous economists who have helped carve Canadian history and set the pace in producing today's Canadian economic policies. Students will discuss and debate current economic issues. The students involved in the course will develop an awareness of economic policies and draw their own conclusion.

**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.
4. Explain economic concepts which identify three reasons why international business is dependent on relationships between countries.
5. State and justify five benefits and five concerns of free trade agreements using economic theory.
6. Identify factors that contribute to economic growth or economic stability.
7. Describe the importance of being knowledgeable about different cultures to business trading in the global economy.

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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 ACTIVITIESREQUIRED RESOURCESBusiness 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  
 Project #1 - Research  
 Activity

Market and Price Controls

- underground economy
- economic consequences of rent controls
- law of supply and demand
- 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  
 handouts

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Trade and Competition

- 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

Part 2 - Chapters 5 - 11  
 discussion questions  
 video presentation(s)  
 lecture  
 learning journal  
 handouts and learning activities to be assigned

Test #1 - Chapters 1 - 11  
 Project #2 - Research Activity

Taxes and Government Spending

- 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

Part 3 - Chapters 12-16  
 guest speaker  
 discussion questions  
 assignment(s) to follow  
 handouts

Test #2 - Chapters 12 - 16

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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	= 20%
Debates/discussions	= 10%
Projects (two--each 10%)	= 20%
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.

