

**SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY**

**SAULT STE. MARIE, ON**



**COURSE OUTLINE**

**COURSE TITLE:** Global Business and Economic Issues

**CODE NO.:** BUS120

**SEMESTER:** Four W99

**PROGRAM:** Office Administration

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**DATE:** January 1999 **PREVIOUS OUTLINE DATED:** Jan. 1998

**APPROVED:** \_\_\_\_\_

  
DEAN

January 1999

DATE

**TOTAL CREDITS** 3

**PREREQUISITE(S):** None

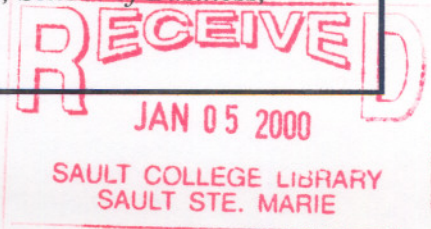
**LENGTH OF COURSE:** 13 weeks **TOTAL CREDIT HOURS:** 45

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*For additional information, please contact Joseph Fruchter, Dean, School of Business,*

*Hospitality and Natural Resources (705) 759-2554, ext. 688.*



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**I. COURSE DESCRIPTION:**

This course introduces students to the process of globalization and the economic implications of globalization for business firms and their managers. Upon completion of this course, students should have good grasp of the issues that managers working within international businesses have to grapple with on a daily basis. Students will be familiar with the range of strategies and operating policies that managers can adopt in order to compete more effectively in today's rapidly emerging global economy.

**II. LEARNING OUTCOMES AND ELEMENTS OF THE PERFORMANCE:**

Upon completion of this course students will be able to demonstrate the ability to:

1. Understand what is meant by the term globalization.

Potential Elements of the Performance

- Be familiar with the main causes of globalization.
- Appreciate how changing international trade patterns are changing the nature of the world economy.
- Be familiar with the main arguments in the debate over the impact of globalization on job security, income levels, labour and environmental policies.
- Appreciate that globalization is giving rise to numerous opportunities and challenges that business managers must confront.

2. Understand how the political, economic, and legal systems of countries differ.

Potential Elements of the Performance

- Understand how political, economic, and legal systems collectively influence a country's ability to achieve meaningful economic progress.
- Understand how these systems influence the benefits, costs, and risks associated with doing business in other countries.
- Be familiar with the main changes that are currently reshaping the political, economic, and legal systems of many nation-states.
- Be conversant with the ethical issues that can arise when doing business in a nation whose political and legal systems are not supportive of basic human rights.

3. Understand the important implications that international trade theory holds for business practice.

Potential Elements of the Performance

- Understand why nations trade with each other.
- Be conversant with the different theories that have been offered to explain trade flows between nations.
- Understand why economists believe that free trade between nations will raise the economic welfare of all participating countries.

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4. Be familiar with the world's most important regional economic agreements including the European Union (EU), the North American Free Trade Agreement (NAFTA), and Asian Pacific Economic Cooperation (APEC).

Potential Elements of the Performance

- Appreciate the different levels of economic integration that are possible between nations.
- Understand the economic and political arguments for and against regional economic integration.
- Understand the implications for business that are inherent in regional economic agreements.

5. Be familiar with the form and function of the foreign exchange market.

Potential Elements of the Performance

- Understand how currency exchanges are determined.
- Understand the differences between spot and forward exchange rates.
- Appreciate the role of the foreign exchange market in insuring against foreign exchange risk.

6. Understand how firms can profit from expanding their activities globally.

Potential Elements of the Performance

- Be familiar with the different strategies for competing globally.
- Understand how cost pressures influence a firm's choice of global strategy.
- Understand how country differences influence a firm's choice of global strategy.
- Understand how firms can use strategic alliances to support their global strategy.

**III TOPICS**

1. The emerging global economy
2. National differences in political economy
3. Differences in culture
4. International trade theory
5. The global trading system
6. Foreign direct investment
7. Regional economic integration
8. The foreign exchange market
9. The global monetary system
10. Global strategy
11. Entering foreign markets
12. Global marketing
13. Global operations management
14. Global human resource management

**IV. REQUIRED TEXT:**

Global Business Today, Charles W.L. Hill, Irwin/McGraw-Hill, 1998.

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**V EVALUATION PROCESS/GRADING SYSTEM:**

The following semester grades will be assigned to students in postsecondary courses:

<u>Grade</u>	<u>Definition</u>	<u>Grade Point Equivalent</u>
A+	90 – 100%	4.00
A	80 – 89%	3.75
B	70 – 79%	3.00
C	60 – 69%	2.00
R (Repeat)	59% or below	0.00
CR (Credit)	Credit for diploma requirements has been awarded.	
S	Satisfactory achievement in field placement or non-graded subject areas.	
X	A temporary grade – limited to situations with extenuating circumstances giving a student additional time to complete the requirements for a course (see Policies & Procedures Manual - Deferred Grades and Make-up).	
NR	Grade not reported to Registrar's office. This is used to facilitate transcript preparation when, for extenuating circumstances, it has been impossible for the faculty member to report grades.	

NOTE: Students may be assigned a "Repeat" grade early in the course for unsatisfactory performance

**METHODOLOGY:**

Since this course endeavours to apply some of the theories presented in the text through a variety of techniques including discussion, case studies, Internet searches, video presentations, and guest speakers, it is essential that students attend classes to maximize learning.

Students will be assigned end of chapter questions and/or case studies for presentation in a subsequent class. These assignments will be part of the participation mark indicated below. Failure to present and defend without an acceptable (to the professor) explanation, will result in a zero grade in that activity.

**The success of this approach requires that each student read and reflects on the assigned material prior to class and that ALL STUDENTS COME TO THE CLASSROOM PREPARED TO PARTICIPATE FULLY. This is essential in order to make the class sessions as meaningful as possible and to enhance student development.**

The required cases will be assigned as the semester progresses and additional instructions will be distributed at that time. **NOTE:** A meeting time has been scheduled into your timetable in order to facilitate any group work.

Students will be evaluated on the following basis:

4 tests *	60%
Internet exercise:	
20% for written report	
10% for presentation and defense	30%
Attendance & participation	<u>10%</u>
<b>TOTAL</b>	<b>100%</b>

\*Proposed but subject to change:

- Test 1 – Chapters 1 - 2
- Test 2 – Chapters 3 - 5
- Test 3 – Chapters 7 - 8
- Test 4 – Chapters 11, 14

**Tests may include any supplementary materials presented by the professor or guest speakers. It is the student's responsibility to take proper notes.**

#### **GUIDELINES RE GRADING:**

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

**MISSED TESTS:** If a student is not able to write a test because of illness or a legitimate emergency, that student must contact the professor prior to the test or as soon as possible and provide an explanation that is acceptable to the professor. In cases where the student has ~~contacted the professor and the reason is not classified as an emergency, i.e., slept in, forgot,~~ etc., the highest achievable grade is a "C". Missed tests will be written at the end of the semester. Students will not be allowed to write more than two missed tests. There will be no rewrites of individual tests or assignments. In cases where the student has not contacted the professor, the student will receive a mark of "0" on that test.

#### **VI. SPECIAL NOTES**

##### **Special Needs:**

If you are a student with special needs (e.g. physical limitations, visual impairments, hearing impairments, learning disabilities) you are encouraged to discuss required accommodations confidentially with the professor and/or contact the Special Needs Office, Room E1204, Ext. 493, 717, 491 so that support services can be arranged for you.

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**Academic Dishonesty**

Students should refer to the definition of “academic dishonesty” in the “Statement of Student Rights and Responsibilities.” Students who engage in “academic dishonesty” will receive an automatic failure for that submission and/or such other penalty, up to and including expulsion from the course, as may be decided by the professor.

**Advanced Standing**

Students who have completed an equivalent post-secondary course should bring relevant documents to their Coordinator.

**Retention of Course Outlines**

It is the responsibility of the student to retain all course outlines for possible future use in gaining advanced standing at other post-secondary institutions.

**Substitute Course Information**

Substitute course information is available at the Registrar’s Office.

**Modification**

The professor reserves the right to modify the course as deemed necessary to meet the needs of students.