

I. COURSE DESCRIPTION: This course explores the concept of globalization of products and services around the world. It introduces the complete and constantly evolving realities of global business. Students will study global marketing issues such as economic, financial, cultural, political and legal issues affecting the globalization of businesses.

II. LEARNING OUTCOMES AND ELEMENTS OF THE PERFORMANCE:

Upon successful completion of this course, the student will demonstrate the ability to:

1. Discuss the meaning and significance of globalization.

Potential Elements of the Performance:

- Discuss the globalization of markets.
- Identify the drivers of globalization.
- Debate the impact of globalization on job security, income levels, labor, and environmental policies, and national sovereignty.
- Discuss the changing world and opportunities arising from these changes.

This learning outcome will constitute 8% of the course's grade.

2. Describe country differences in the areas of political systems, economic systems, value systems, ethical beliefs, and cultures.

Potential Elements of the Performance:

- Discuss the elements, issues, and changes that differentiate political systems, economic systems, and legal systems.
- Describe the contemporary economic systems in terms of the distinguishing elements.
- Be conversant with the ethical issues that can arise when doing business in a nation in which the political and legal systems do not support human rights.
- Describe how cultures vary because of differences in social structure, religion, language, education, economic philosophy, and political philosophy.
- Determine the changes in contemporary social culture, which is driving economic advancement, technological change, and globalization.
- Describe the role of business customs as they relate to business management. Explain the source and nature of ethical issues and dilemmas in an international business.
- Show how important it is for managers to consider ethical issues when making strategic and operating decisions.
- Identify the causes of poor ethical decision making in international business organizations.
- Describe the different approaches to business ethics that can be derived from moral philosophy, and show how these approaches can help managers to make international business decisions that do not violate ethical norms.

- Discuss the steps that managers can take to promote an awareness of ethical issues throughout the organization and to make sure that ethical considerations enter into strategic and operational decisions.

This learning outcome will constitute 24% of the course's grade.

3. Explain theories in international trade while taking into consideration the political economy of trade.

Potential Elements of the Performance:

- Define why nations trade with each other.
- Describe theories that explain trade flows between nations.
- Understand why many economists believe that unrestricted (free) trade between nations will raise the economic welfare of all countries that participate in a free trade system.
- Defend how those who maintain government can play a proactive role in promoting national competitive advantage in certain industries.
- Justify the implications that international trade theory holds for business practices.
- Discuss the various policy instruments that governments use to restrict imports and promote exports.
- Explain why some governments intervene in international trade to restrict imports and promote exports.
- Compare positions of those who argue that government intervention in international trade can be self-defeating and typically fails to produce the gains that advocates of intervention claim and those who argue in support of international trade.
- Explain the evolution, purpose, current status, and future prospects of the global trading system as embodied in the General Agreement on Tariffs and Trade and the World Trade Organization.
- Justify government intervention in international trade and of the current global trading system.

This learning outcome will constitute 24% of the course's grade.

4. Describe and explain the concept of foreign direct investment, regional economic integration along with global monetary system, laying out in detail the monetary framework in which international business transactions are conducted.

Potential Elements of the Performance:

- Identify the forces underpinning the rising tide of foreign direct investment in the world economy.
- Explain why firms often prefer direct investment as a strategy for entering a foreign market over alternatives such as exporting and granting foreign entities the right to produce the firm's product under license.

- Rationalize why firms based in the same industry often undertake foreign direct investment at the same time.
- Understand why certain locations are favored as the target of foreign direct investment.
- Explain how political ideology influences government policy toward foreign direct investment.
- Illustrate examples of the possible levels of economic integration between nations.
- Defend the economic and political arguments for and against regional economic integration and their implications to business.
- Trace the history and current scope of the world's most important regional economic agreements including the European Union, the North American Free Trade Agreement, MERCOSUR, and Asia-Pacific Economic Cooperation. Rationalize their future prospects.
- Discuss the foreign exchange markets, spot and forward exchange rates.
- Explain how currency exchange rates are determined.
- Using various approaches, forecast various exchange rates.
- Describe how countertrade is used to mitigate problems associated with an inability to convert currencies.
- Differentiate between the floating and fixed exchange rate.
- Describe the role and implications of the IMF and the World Bank in the global monetary system.
- Investigate the role played by the global monetary system in determining exchange rates.
- Explain the historical development of the modern global monetary system.
- Appreciate the differences between a fixed and a floating exchange rate system.
- Give reasons for the world's fixed exchange rate regime collapsing in the 1970s.
- Argue for and against fixed and floating exchange systems.
- Describe the role played by the International Monetary Fund and World Bank in the global monetary system.
- Understand the implications of the global monetary system for currency management and business strategy.

This learning outcome will constitute 32% of the course's grade.

5. Discuss the implementation of international strategies to enter a foreign market.

Potential Elements of the Performance:

- Be conversant with the concept of strategy.
- Determine how firms can profit from expanding their activities globally using different strategies.

- Understand how cost pressures influence a firm's choice of global strategy.
- Understand how country differences can influence a firm's choice of global strategy.
- Understand how firms can use strategic alliances to support their global strategies.
- Explore the three basic decisions that a firm contemplating foreign expansion must make: which markets to enter, when to enter those markets, and on what scale.
- Review the different modes that firms use to enter a foreign market.
- Understand the advantages and disadvantages of each entry mode.
- Appreciate the relationship between strategy and a firm's choice of entry mode.
- Know some pitfalls of exporting.
- Be familiar with the steps a firm can take to improve its export performance.
- Understand the mechanics of export and import financing.

This learning outcome will constitute 12% of the course's grade.

III. TOPICS:

1. Globalization
2. National Differences in Political Economy
3. Differences in Culture
4. Ethics in International Business
5. International Trade Theory
6. The Political Economy of International Trade
7. Foreign Direct Investment
8. Regional Economic Integration
9. The Foreign Exchange Market
10. The International Monetary System
11. The Strategy of International Business
12. Entering Foreign Markets

IV. REQUIRED RESOURCES/TEXTS/MATERIALS:

Global Business, 4th edition, by Charles Hill (I.S.B.N. 0073191752)

Library Resources: Globe and Mail Report on Business, Financial Post, Toronto Star Report on Business, Canadian Business and others.

V. EVALUATION PROCESS/GRADING SYSTEM:

Mini-Presentation/Report	10%
Cultural Country Presentation/Report	20%
Mid-Term Exam	25%
Final Exam	25%
Participation	10%
Debates	10%
Total	100%

Missed Tests/Exams/Assignments:

If a student is not able to write a test/exam as scheduled, for medical reasons or some other emergency, that student is asked to contact the professor **prior** to the test/exam and provide an explanation, which is acceptable to the professor. (Medical certificates or other appropriate proof may be required.) Should the student not contact the professor the student shall receive a grade of zero.

Once the test/exam has commenced, the student is considered absent and will not be given the privilege of writing the test until the end of the semester. The student must provide a suitable explanation to the professor in order to qualify to write at the end of the semester.

In order to qualify to write the missed test/exam, the student shall have:

- a) attended at least 80% of the classes.*
- b) completed all assignments/projects.*
- c) provided the professor an acceptable explanation for his/her absence.*
- d) been granted permission by the professor.*

NOTE: The missed test will be a comprehensive test.

NOTE: Cell phones must be turned off during all classes, tests or/exams.

Submitting Assigned Work:

All assignments, projects, questions, etc. must be submitted to the professor at the beginning of class on the due date. Once the class starts, any assignment, etc., which has not been submitted, will be considered late. If no class is scheduled on the due date, students are required to deliver the assignments, etc. to the professor's office, by the deadline time. Assignments, etc. may be submitted in advance; normally assignments, etc. will not be accepted after the stated deadline. It is the student's responsibility to ensure that the professor gets his/her completed assignment, etc. Late work will only be marked at the discretion of the professor in cases where there were extenuating circumstances, in which case, late penalties may be applied. Any assignment/projects submissions, deemed to be copied, will result in a zero grade being assigned to all students involved in that particular incident

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%	4.00
B	70 – 79%	3.00
C	60 – 69%	2.00
D	50 – 59%	1.00
F (Fail)	49% or below	0.00
CR (Credit)	Credit for diploma requirements has been awarded.	
S	Satisfactory achievement in field/ clinical placement or non-graded subject areas.	
U	Unsatisfactory achievement in field/clinical placement or non-graded subject area.	
X	A temporary grade limited to situations with extenuating circumstances giving a student additional time to complete the requirements for a course. An x-grade is assigned at the discretion of the professor.	
NR	Grade not reported to Registrar's office.	
W	Student has withdrawn from the course without academic penalty.	

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 with the Special Needs Office, Room E1204 or call Extension. 2703 so that support services may be arranged for you.

Retention of Course Outlines

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

Communication:

The College considers **WebCT/LMS** as the primary channel of communication for each course. Regularly checking this software platform is critical as it will keep you directly connected with faculty and current course information. Success in this course may be directly related to your willingness to take advantage of the **Learning Management System** communication tool.

Plagiarism:

Students are directed to the definition of “academic dishonesty” in 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/program, as may be decided by the professor/dean. In order to protect students from inadvertent plagiarism, to protect the copyright of the material referenced, and to credit the author of the material, it is the policy of the department to employ a documentation format for referencing source material.

Course outline amendments:

The Professor reserves the right to change the information contained in the course outline depending on the needs of the learner and the availability of resources.

Substitute course information is available in the Registrar's office.

Attendance:

Regular attendance is expected to ensure course information is communicated to all students.

In-class observation of student work and guidance by the professor aids student success.

Lectures will not be repeated in subsequent classes.

Return of Students' Work:

Tests, quizzes, assignments, etc. will be returned to students during one of the normal class times. Any student not present at that time must pick up his/her test, etc. at the professor's office within three weeks of that class. Tests, etc. not picked up within the three weeks will be discarded. End of semester tests, etc. will be held for three weeks following the end of the semester. If they have not been picked up within that three-week period, they will be discarded.

Students are required to retain their tests, quizzes, assignments, etc. in the event that there is a disagreement with the mark received and the mark recorded by the professor. If the student is not able to present the instrument in question, the professor's recorded mark will stand.

Questions &/or Concerns:

Students are urged to ask questions and to participate in and contribute to the class discussion. Students are also encouraged to read newspapers, magazines, etc. and to tune in to radio and television newscasts for economic and business news. This will make the subject more understandable, interesting, and practical. It will provide students the opportunity to better apply the theory and to enhance his/her opportunity for success in this course.

Classroom Decorum:

Students will respect the diversity and the dignity of those in the classroom. Student will respect the professor's right and duty to teach and students' right to learn without interference. Students who cause any interference with the objectives of the class will be asked to leave the classroom and will not be permitted to return until he/she commits in writing, typed, (a formal letter) that he/she will conduct themselves appropriately in the classroom. This letter will be addressed to the professor.

If a student is asked to leave the classroom a second time, he/she must make an appointment with the Dean for a disposition. At that time, a copy of the above letter will be given to the dean.

In the event that a student is asked to leave the classroom a third time, he/she will not be permitted back to the classroom for the rest of the semester. The Dean will also decide if any other action needs to be taken.

Students attending this class do so to study International Business. Therefore, no other activity will be permitted. Students who wish to engage in other activities will be asked to leave the classroom, as described above.

Other inappropriate behaviour includes, but not limited to, sleeping in class, or appearing to be sleeping in class, putting feet (foot) on the furniture, writing on the furniture, talking or otherwise communicating privately with other students, having a cell phone ring or talking on during class, etc.

Consistently late students will be asked to leave the class.

It is the professor's intention to maintain proper classroom decorum at all times in order to provide the best possible learning and teaching environment.

Only those students who are properly registered for this course or those invited by the professor are permitted to be in the classroom.

VII. PRIOR LEARNING ASSESSMENTS:

Students who wish to apply for advanced credit in this course should consult the professor. Credit for prior learning will be given upon successful completion of a challenge exam or portfolio.

VIII. DIRECT CREDIT TRANSFERS:

Students who wish to apply for direct credit transfer (advanced standing) should obtain a direct credit transfer form from the Dean's secretary. Students will be required to provide a transcript and course outline related to the course in question. See the Academic calendar of events for time limits.