

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 and effects of culture on business.

Potential Elements of the Performance:

- Describe the process of globalization and how it affects markets and production.
- Identify two forces causing globalization to increase.
- Summarize the evidence for each main argument in the globalization debate.
- Identify the types of companies that participate in international business.
- Describe the global business environment.
- Describe culture, and explain the significance of both national culture and subcultures.
- Identify the components of culture, and describe their impact on business activities around the world.
- Describe cultural change, and explain how companies and culture affect one another.
- Explain how the physical environment and technology influence culture.
- Describe the two main frameworks used to classify cultures and explain their practical use.

These learning outcomes will constitute approximately 20% of the course grade.

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

Potential Elements of the Performance:

- Describe each main type of political system.
- Identify the origins of political risk and how managers can reduce its effect.
- List the main types of legal systems, and explain how they differ.
- Describe the major legal and ethical issues facing international companies.
- Explain how international relations affect international business activities.
- Describe what is meant by a centrally planned economy and explain why its use is declining.
- Identify the main characteristics of a mixed economy and explain the emphasis on privatization.
- Explain how a market economy functions and identify its distinguishing features.
- Describe the different ways to measure a nation's level of development.
- Discuss the process of economic transition and identify the remaining obstacles for businesses.

These learning outcomes will constitute approximately 20% of the course grade.

3. Explain theories in international trade while taking into consideration the political, legal, and economic issues of trade.

Potential Elements of the Performance

- Describe the relation between international trade volume and world output, and identify overall trade patterns.
- Describe mercantilism, and explain its impact on the world powers and their colonies.
- Explain absolute advantage and comparative advantage and identify their differences.
- Explain the factor proportions and international product life cycle theories.
- Explain the new trade and national competitive advantage theories.
- Describe the political, economic, and cultural motives behind governmental intervention in trade.
- List and explain the methods governments use to promote and restrict international trade.
- Discuss the importance of the World Trade Organization in promoting free trade.
- Describe worldwide patterns of foreign direct investment (FDI) and reasons for these patterns.
- Describe each of the theories that attempt to explain why foreign direct investment occurs.
- Discuss the important management issues in the foreign direct investment decisions.
- Explain why governments intervene in the free flow of foreign direct investment.
- Discuss the policy instruments that governments use to promote and restrict foreign direct investment.
- Define regional economic integration, and identify its five levels.
- Discuss the benefits and drawbacks associated with regional economic integration.
- Describe regional integration in Europe, and its pattern of enlargement.
- Discuss regional integration in the Americas, and analyze its future prospects.
- Characterize regional integration in Asia, and discuss how it differs from integration elsewhere.
- Describe regional integration in the Middle East and Africa, and explain why progress there has been slow.

These learning outcomes will constitute approximately 40% of the course 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:

- Discuss the purposes, development, and financial centers of the international capital market.
- Describe the international bond, international equity, and Eurocurrency markets.
- Discuss the four primary functions of the foreign exchange market.
- Explain how currencies are quoted and the different rates given.
- Identify the main instruments and institutions of the foreign exchange market.
- Explain why and how governments restrict currency convertibility.
- Explain how exchange rates influence the activities of domestic and international companies.
- Identify the factors that help determine exchange rates and their impact on business.
- Describe the primary methods of forecasting exchange rates.
- Discuss the evolution of the current international monetary system, and explain how it operates.

These learning outcomes will constitute approximately 20 % of the course grade.

III. TOPICS:

1. Globalization
2. Cross-Cultural Business
3. Politics, Law, and Business Ethics
4. Economic Systems and Emerging Markets
5. International Trade
6. Business-Government Trade Relations
7. Foreign Direct Investment
8. Regional Economic Integration
9. International Financial Markets
10. International Monetary System.

IV. REQUIRED RESOURCES/TEXTS/MATERIALS:

International Business, the Challenges of Globalization; Wild, and Wild- sixth edition

V. EVALUATION PROCESS/GRADING SYSTEM:

A-1: Global Trends Assignment	5%
A-2: Hofstede's Cultural Comparison Report	10%
A-3: Economic Systems Assignment	10%
A-4: Mini-Case	5%
Mid-Term Exam	25%
Final Exam	25%
Global Problems Presentation/Report	20%
Total	100%

The following semester grades will be assigned to students:

<u>Grade</u>	<u>Definition</u>	<u>Grade Point Equivalent</u>
A+	90 – 100%	4.00
A	80 – 89%	3.00
B	70 - 79%	3.00
C	60 - 69%	2.00
D	50 – 59%	1.00
F (Fail)	49% and below	0.00

CR (Credit) Credit for diploma requirements has been awarded.

S	Satisfactory achievement in field /clinical placement or non-graded subject area.
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.
NR	Grade not reported to Registrar's office.
W	Student has withdrawn from the course without academic penalty.

VI. SPECIAL NOTES:

Attendance:

Sault College is committed to student success. There is a direct correlation between academic performance and class attendance; therefore, for the benefit of all its constituents, all students are encouraged to attend all of their scheduled learning and evaluation sessions. This implies arriving on time and remaining for the duration of the scheduled session. At the end of class, late arrivers must provide an explanation to the professor for their tardiness.

Students are required to attend class on a regular basis because that is consistent with the "real world". Missed classes deprive others of your insight and perspective and you are deprived of their insight and perspective. Modern business practices and learning principles support the concept of participation. Attendance is recorded. To be excused students must provide an acceptable written and dated explanation of their absence – either before the absence (if it can be reasonably anticipated) or within a day or two upon returning. A verbal explanation is always appreciated but it is considered insufficient to change my records of your attendance. Chronic absenteeism may require further documentation.

Missed Tests

Students are expected to be present to write all tests with the class. If a student is unable to write a test because of illness or legitimate emergency, that student must contact the professor prior to the class and provide an explanation, which is acceptable to the professor. Should the student fail to contact the professor, the student shall receive a grade of zero on the test.

Once the test 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 late student must see the professor at the end of the class time and 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, the student shall have:

- a) Attended at least 80% of the classes.
- b) Provided the professor an acceptable explanation for his/her absence.
- c) Been granted permission by the professor.

NOTE: The missed test will be a comprehensive test. Should a student miss a second test the grade will be zero.

VII. COURSE OUTLINE ADDENDUM:

The provisions contained in the addendum located on the portal form part of this course outline.