



HANYANG UNIVERSITY

INTERNATIONAL SUMMER SCHOOL

[Notes] Please fill out the form completely in English in detail.

Name	Dr. Michael J.D. Roberts
E-mail	mroberts2@mtroyal.ca
Home University	Mount Royal University
Department	Faculty of Business and Communications Studies

Course Title	International Business
Credits	3
Contact Hours	45
Course Code/Number	BUS3009
Course Description	Students are introduced to the basic concepts of international business and competition from a manager's perspective. Topics include country differences in political economy, the cultural environment, ethics in international business, international trade theories, the political economy of international trade, foreign direct investment, regional economic integration, the foreign exchange market, the global monetary system, global strategy, global marketing and research and development, and global human resource management.
Course Objective	After successfully completing the course, you will be able to: <ol style="list-style-type: none">1. Explain how political, economic, and legal systems collectively influence a country's ability to achieve meaningful economic progress.2. Discuss how culture is different because of differences in social structure, religion, language, education, economic philosophy, and political philosophy.3. 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.



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	<ol style="list-style-type: none"> 4. Explain the important implications that international trade theory holds for business practice. 5. Explain why some governments intervene in international trade to restrict imports and promote exports. 6. Assess the costs and benefits of foreign direct investment to receiving and source countries. 7. Describe the history, current scope, and future prospects of the world's most important regional economic agreements, including the European Union, the North American Free Trade Agreement, MERCOSUR, and the Asia-Pacific Economic Cooperation. 8. Demonstrate how currency exchange rates are determined. 9. Assess the role played by the International Monetary Fund and the World Bank in the global monetary system. 10. Interpret the three basic decisions that a firm contemplating foreign expansion must make: which markets to enter, when to enter, and on what scale. 11. Appreciate why and how a firm's distribution system might vary across countries. 12. Discuss the pros and cons of different approaches to staffing policy in international businesses.
<p>Preparations (Pre-Knowledge)</p>	<p>This course is suited to students who have taken at least one year of undergraduate business education. Some knowledge of economics is an asset but not required</p>
<p>Materials (Textbook/Websites)</p>	<p>Hill, C.W.L., Hult, G.T.M., & McKaig, T (2018) Global Business Today, Fifth Canadian Edition, McGraw-Hill.</p> <p>Case studies will be ordered individually by each student from Ivey Publishing online.</p>



Lesson Plan	
Week 1	
1st Day	Course overview
Class 1	<p>Module 1: The Context of Globalization Changes and Challenges in Globalization</p> <ul style="list-style-type: none"> i. Globalization of Markets and Production ii. Global institutions iii. Drivers of globalization iv. The changing demographics of the global economy v. The globalization debate
Class 2	<p>Module 1: The Context of Globalization Understanding and Measuring Political, Economic and Social Differences</p> <ul style="list-style-type: none"> i. Political systems ii. Economic systems iii. Legal systems iv. GDP / GNI v. GDP / GNI per capita vi. GDP / GNI per capita with PPP vii. Human Development Index viii. Innovation & Entrepreneurship ix. Ease of Doing Business
Class 3	<p>Module 1: The Context of Globalization Governments - The Political Economy of International Trade</p> <ul style="list-style-type: none"> i. Instruments of trade policy ii. The case for government intervention iii. The revised case for free trade iv. Development of the world trading system



Week 2	
<p>Class 4</p>	<p>Module 1: The Context of Globalization A critical approach to ethics in the context of international business</p> <ul style="list-style-type: none"> i. Ethical issues in international business ii. Ethical dilemmas iii. The roots of unethical behaviour iv. Philosophical approaches to ethics v. Ethical decision making
<p>Class 5</p>	<p>Module 2: Trade and Investment in a Global Economy Historical Context of International Trade Theories</p> <ul style="list-style-type: none"> i. The benefits of trade ii. Mercantilism iii. Absolute advantage & comparative advantage iv. The product life cycle theory v. The new trade theory vi. National competitive advantage: Porter's Diamond
<p>Class 6</p>	<p>Module 2: Trade and Investment in a Global Economy Foreign Direct Investment and the Role of Government (FDI)</p> <ul style="list-style-type: none"> i. Foreign direct investment in the world economy ii. Theories of foreign direct investment iii. Firm level decision framework iv. Political ideology and foreign direct investment v. Costs and benefits of FDI to the nation-state vi. Government policy instruments and FDI
<p>Class 7</p>	<p>Mid-term and catch up</p>



Week 3	
Class 8	<p>Module 2: Trade and Investment in a Global Economy The Foreign Exchange and the Global Monetary System</p> <ol style="list-style-type: none"> i. The function of foreign exchange ii. Historical context of currency exchange iii. The floating exchange rate regime iv. Fixed versus floating exchange rates v. Exchange rate regimes in practice
Class 9	<p>Module 2: Trade and Investment in a Global Economy Understanding and evaluating regional integration</p> <ol style="list-style-type: none"> i. Levels of economic integration ii. The case for regional integration iii. The case against regional integration iv. Implications for business v. Regional economic integration in Europe vi. Regional economic integration in the Americas
Class 10	<p>Module 3: Global Strategy and Practice Strategy in the context of international business</p> <ol style="list-style-type: none"> i. Strategy and the firm ii. The firm as a value chain iii. Location economies iv. Experience effects v. Pressures for cost reductions vi. Pressures for local responsiveness vii. Choosing a strategy viii. Strategic alliances
Class 11	<p>Module 3: Global Strategy and Practice Entry modes</p> <ol style="list-style-type: none"> i. Exporting ii. Turnkey projects iii. Licensing iv. Franchising v. Joint ventures vi. Wholly owned subsidiaries vii. Green-field venture viii. Acquisition ix. Entry mode implications



Week 4	
<p>Class 12</p>	<p>Module 3: Global Strategy and Practice Entry modes (Continued)</p> <ol style="list-style-type: none"> i. Exporting ii. Turnkey projects iii. Licensing iv. Franchising v. Joint ventures vi. Wholly owned subsidiaries vii. Green-field venture viii. Acquisition ix. Entry mode implications
<p>Class 13</p>	<p>Module 3: Global Strategy and Practice Determinants and implications of culture</p> <ol style="list-style-type: none"> i. What is culture? ii. Social culture iii. Language iv. Education v. Culture and the workplace vi. Cultural change vii. Implications for business
<p>Class 14</p>	<p>Module 3: Global Strategy and Practice Section D. Global Human Resource Management</p> <ol style="list-style-type: none"> i. Types of staffing policy ii. Expatriate managers overview iii. Training for expatriate managers iv. Repatriation of expatriates v. Performance appraisal vi. Compensation
<p>Class 15</p>	<ul style="list-style-type: none"> • Course Review • Exam Preparation • Catch up on missed materials



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Evaluation (%)

* Total sum of percentages should be 100%

* Only below options are available, please do not change the form (fill it out within the given form)

Assignments	Attendance	Final	Group Project	Mid-term	Participation	Presentation	Quiz	Total
20%		20%	15%	15%	10%	10%	10%	100%