

INT 110
INTERNATIONAL BUSINESS

COURSE DESCRIPTION:

Prerequisites: None

Corequisites: None

This course provides an overview of the environment, concepts, and basic differences involved in international business. Topics include forms of foreign involvement, international trade theory, governmental influences on trade and strategies, international organizations, multinational corporations, personnel management, and international marketing. Upon completion, students should be able to describe the foundation on international business. Course Hours Per Week: Class, 3; Semester Hours Credit: 3.

LEARNING OUTCOMES:

At the completion of this course you will be able to do the following:

- A. Explain the economic importance of international business and demonstrate an understanding of the nature and defining elements of domestic, multinational and global businesses.
- B. Recognize global cultural diversity and describe important ways that culture impacts the conduct of international business.
- C. Demonstrate by explanation and calculations how, and why, global trade can improve the welfare of all countries.
- D. Demonstrate a working knowledge of the nature of foreign exchange markets, currency translation and the international monetary system.
- E. Cite examples and describe the opportunities and challenges of regional economic integration as well as important large emerging markets.
- F. Recognize, explain reasons for, and evaluate central government policies affecting global trade and investment.
- G. Cite examples and analyze legal and political issues that affect the global business environment.
- H. Review and evaluate alternative approaches to managing and controlling international business.
- I. Recognize the differences in national and regional markets around the world, and be able to utilize available secondary sources of research data to analyze world markets.
- J. Identify and evaluate positive and negative aspects of alternative modes of entry into the international business arena.
- K. Explain key marketing principles and select an appropriate marketing mix for the global distribution of selected goods and services.
- L. Explain the pivotal role that international finance and various financial instruments and policies play in facilitating global commerce and repatriation of profits.

OUTLINE OF INSTRUCTION:

- I. The Nature of Global Business
 - A. What Is Global Business?
 - B. Global Linkages Today
 - C. Current US International Trade Position

- II. Culture and Global Business
 - A. Culture Defined
 - B. The Elements of Culture
 - C. The Training Challenge

- III. Global Trade and investment Theory
 - A. The development and demise of mercantilism
 - B. Classical Trade Theory
 - C. Factor Proportion Theory
 - D. International Investment and Product Cycle Theory
 - E. The New Trade Theory
 - F. The Theory of International Investment

- IV. Global Financial Markets, Foreign Exchange and the International Monetary System
 - A. The Purpose of Exchange Rates
 - B. The Foreign Exchange Market
 - C. Fixed and Floating Foreign Exchange Rates
 - D. Significant Monetary Events
 - E. Exchange Rates, Interest Rates and Economic Policy

- V. Economic Integration and Emerging Markets
 - A. The levels of economic integration
 - B. Arguments about economic integration
 - C. The European Union
 - D. The North American Free Trade Agreement
 - E. Other Alliances
 - F. Cartels

- VI. Government Trade Policies
 - A. Rationale and Goals of Trade and Investment Policies
 - B. Global Developments since WWII
 - C. Three Major Changes In Global Environmental Policy
 - D. Policy Responses to Changing Conditions

- VII. Legal and Political Environment
 - A. Private International Law
 - B. Public International Law
 - C. Risk to Global Business
 - D. Doctrine of Sovereign Immunity
 - E. Doctrine of Eminent Domain
 - F. Accounting and tax differences
 - G. Labor law differences

- VIII. Organization, Management and Control
 - A. Basic organizational approaches
 - B. Factors affecting organizational structure
 - C. The multinational corporation (MNC)
 - D. Foreign Direct Investment (FDI)
 - E. Human Resource policies
 - F. Control of the organization

- IX. Global Business Entry
 - A. The Role of Management
 - B. Methods of entering Global Markets
 - C. International Intermediaries and Facilitators

- X. International Finance
 - A. Financing Exports and Imports
 - B. International Capital and Cash Management
 - C. Capital Structure: International Dimensions
 - D. International Capital Market
 - E. International Banking and Security Markets

- XI. Strategic Planning and Business Research
 - A. The Strategic Process
 - B. The Need for Global Research
 - C. Conducting Research
 - D. Market Selection

- XII. Marketing Mix for Products and Services
 - A. Marketing Management
 - B. Products and Services
 - C. Pricing Policies
 - D. Place (Distribution) Policy
 - E. Role of Services in the US and World Economies

REQUIRED TEXTBOOK AND MATERIALS:

The textbook and other instructional materials will be determined by the instructor to insure current and relevant concepts and theories are present.

STATEMENT FOR STUDENTS WITH DISABILITIES:

Students who require academic accommodations due to any physical, psychological, or learning disability are encouraged to request assistance from a disability services counselor within the first two weeks of class. Likewise, students who potentially require emergency medical attention due to any chronic health condition are encouraged to disclose this information to a disability services counselor within the first two weeks of class. Counselors can be contacted by calling 686-3652 or by visiting the Student Development Office in the Phail Wynn Jr. Student Services Center, room 1309.