



## Course Outline

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Marketing and International Business  
School of Business & Economics  
IBUS 3510 - **3.00** - Academic

International Business

## Rationale

GET analysis has identified that this course meets the Knowledge ILO criteria. See attached foci tool and notes under Educational Objectives/Outcomes.

## Calendar Description

Students examine globalization and the steps managers take to establish or expand operations in international markets. They explore the influence of forces such as culture, economics, politics, and geography on management decision making. Topics include globalization; national differences in political economy; political economy and economic development; differences in culture; ethics in international business; international trade theory; political economy of international trade; foreign direct investment; regional economic integration; international business strategy; entry strategy and strategic alliance; and global marketing and research and development.

## Credits/Hours

**Course Has Variable Hours:** No

**Credits:** 3.00

**Lecture Hours:** 3.00

**Seminar Hours:** 0

**Lab Hours:** 0

**Other Hours:** 0

*Clarify:*

**Total Hours:** 3.00

**Delivery Methods:** (Face to Face)

**Impact on Courses/Programs/Departments:** No change

**Repeat Types:** A - Once for credit (default)

**Grading Methods:** (S - Academic, Career Tech, UPrep)

## Educational Objectives/Outcomes

1. Explain the different challenges business face when they operate in an international environment.
2. Examine the international institutions and practices that impact international business.
3. Examine the various cultural, political and legal issues that impact international business activity.

4. Appreciate the interaction of business and government as they relate to international commerce.
5. Identify the economic and political arguments for regional economic integration and the implications for business that are inherent in regional economic integration agreements.
6. Explain trade and investment theory, foreign exchange and the determination of foreign exchange rates.
7. Demonstrate how pressures for cost reductions and pressures for local responsiveness influence strategic choice.
8. Explain how organization can be matched to strategy to improve the performance of an international business.
9. Explain the three basic decisions that firms contemplating foreign expansion must make: (a) which markets to enter, (b) when to enter those markets, and (c) on what scale.
10. Explain how country differences, production technology, and product features all affect the choice of where to locate production activities.
11. Explain why it might make sense to vary the attributes of a product from country to country.
12. Describe how the globalization of the world economy is affecting new-product development within the international business firm.
13. This course meets the Knowledge criteria. See attached foci tool demonstrating the match.

## Prerequisites

ECON 1950-Principles of Macroeconomics or equivalent with a minimum C-  
 MKTG 2430-Introduction to Marketing or equivalent with a minimum C-

## Co-Requisites

## Recommended Requisites

## Exclusion Requisites

IBUS 3511-International Business  
 BBUS 3510-International Business  
 BBUS 3511-International Business

## Texts/Materials

### Textbooks

1. **Required** Hill, C. W. L. *International Business: Competing in the Global Marketplace*, McGraw-Hill Irwin, 2013

## Student Evaluation

The Course grade is based on the following course evaluations.

**Mid-terms 0-30%**

**Quizzes 0-10%**

**Participation/attendance 0-10%**

**Case studies/assignments/simulation 20-30%**

**Final exam 20-40%**

**Term tests and the final exam must not make up more than 70% of evaluation and group work must not make up more than 50%.**

# Course Topics

1. Globalization
  - What is globalization?
  - Emergence of global institutions
  - Drivers of globalization
  - Changing demographics of the global economy
  - Globalization debateManaging in the global marketplace
2. National differences in political economy
  - Political systems
  - Economic systems
  - Legal systems
3. Political economy and economic development
  - Differences in economic development
  - Political economy & economic progress
  - States in transition
  - Nature of economic transformation
4. Differences in Culture
  - What is culture?
  - Social structure
  - Individual & groups
  - Religious & ethical systems
  - Language
  - Education
  - Culture & workplaceCulture change
5. Ethics in international business
  - Ethical issues in international business
  - Ethical dilemmas
  - Roots of unethical behavior
  - Philosophical approaches to ethics
6. International trade theory
  - Overview of trade theory
  - Mercantilism
  - Absolute advantage
  - Comparative advantage
  - Heckscher-Olin theory
  - Product life-cycle theory
  - New trade theoryNational competitive advantage: Porter's diamond
7. The political economy of international trade

- Instrument of trade policy: Tariffs, subsidies, import quotas
  - Voluntary export restraints
  - Local content requirements
  - Administrative policies
  - Antidumping policies
- Government intervention

#### 8. Foreign Direct Investment (FDI)

- FDI in the world economy
- Theories of FDI
- Political ideology & FDI
- Benefits and costs of FDI to the host and home countries
- Government policy instruments and FDI

#### 9. Regional economic integration

- Levels of economic integration
  - Economic case for integration
  - Political case for integration
  - Impediments to integration
- Regional economic integration in Europe, the Americas, Asia, Africa, the Middle East, and elsewhere

#### 10. International business strategy

- Strategy and the firm
- Global expansion, profitability, and profit growth
- Cost pressures & pressures for local responsiveness
- Choosing a strategy

#### 11. Entry Strategy and Strategic Alliance

- Basic entry decisions
- Entry modes
- Strategic alliances

#### 12. Global Marketing and Research and Development

- Globalization of markets and brands
  - Market segmentation
  - Product attributes
  - Distribution strategy
  - Communication strategy
  - Pricing strategy
- New-product development

## **Methods for Prior Learning Assessment and Recognition**

As per TRU Policy

## **Last Action Taken**

Implement by Submission Preview Subcommittee Chair Shelley Church

Current Date: 29-Oct-20