

International Business Operations

Course Outline

Richard Tudway

A. Objectives

The objective of this course is to provide the student with a clear framework within which to understand the principal development and risk management issues which affect international businesses. During the course the student will examine the importance of different strategic, economic, financial, marketing, cultural and sustainability challenges which face managers of international businesses; and the different techniques, procedures and approaches which have evolved in the effective management of the associated risks.

Four interrelated topics will be explored as follows.

First the international economic and political environment in which international businesses operate will be explored. This will include an examination of the principal economic indicators in respect of the global economy in general and the G7 (group of 7 largest economies) in particular. An assessment of the size and the structure of global GDP, growth, population, trade and current balances, and exchange rates and their significance will be made. An assessment of future shape of the global economy will also be made with particular reference to China. A review will also be made of the BREXIT negotiations and how the UK economy and the EU will likely be impacted by developments.

Second An assessment of the development of international trade policy. This will examine the post-war Bretton Woods fixed and later floating exchange rate systems, the abolition of trade tariffs between nations, the deregulation of international money and capital markets, the *globalisation* of the international economy and how this has impacted upon risk. This will include an assessment of the economic and political history of trade theories and ideologies. It will also cover an assessment of the role of the WTO, (the World Trade Organisation) and the IMF, (International Monetary Fund) the World Bank and the OECD. An assessment will also be made of the impact of FDIs, (foreign direct investments) on global development, the emergence of regional economic and trade groupings within the international economy such as the EU, (European Union), and NAFTA, (the North American free trade area). Special reference will be made to the key prospective development role of China, the erosion of the “Washington consensus” and the political resistance to *globalisation*. An assessment of the upsides and downsides of trade wars initiated by the US government will also be assessed.

Third The challenges of committing to sustainable business development and the role of CSR (corporate social responsibility) stakeholder engagement and independent verification in this process will be explored. Sustainable development is an evolving concept that managers are adopting as an alternative to the traditional growth and profit-maximization model. In recent years there has been significant discussion in the business, academic, and popular press about these matters. What constitutes corporate sustainability, and why is it important will be explored.

Fourth the course will explore international management practices in dealing with multicultural business development, marketing, human resource management and risk management. This will cover the planning and evaluation procedures commonly used in assessing international business opportunities; whether for

example to set up marketing operations only or to manufacture/produce and market; and the 'rating and ranking' procedures commonly used to support decision taking. This will be supported by a Case Study which explores the competitive relationship between Airbus Industrie (European Union) and the Boeing Corporation (US) and how this has evolved.

B. Learning Outturns.

The course will aim:

- (i) to provide students with an understanding of the international business environment by reference to the size, shape and development perspectives in respect of the global economy; to enable them to understand the role of international mediation institutions; to make use of published international statistical sources; to understand the issues surrounding the major policy debates, and to assess likely future development prospects.
- (ii) to provide students with an understanding of the historical evolution of theory politics and policy underpinnings of the international trade system with particular reference to the roles of the WTO the IMF, the World Bank and the OECD in promoting free trade, FDIs, and sustainable development.
- (iii) to provide students with an understanding of how conflicts arise between nations on matters of trade; how these impact upon international business and how these have (mostly) been resolved in post war years through the rules-based processes of the WTO.
- (iv) to provide students with an understanding of the arguments used by particular nations to defend and justify the enforcement of tariffs, quotas and other measures to 'manage trade' and the implications for international business.
- (v) to enable students to understand the particular challenges to international business development posed by the challenges of sustainable development.
- (vi) to enable students to understand how management practices have developed in response to the particular challenges of international operations. This will cover international business development strategy and planning, SWOT assessment of business opportunities and the rating and ranking of risk.

C. Required and Recommended Reading

During the course students will be issued with written material in the form of course notes. Case material will also be issued. This is **required reading**. Four books are also identified as recommended **reading**.

Course notes will be supplemented by additional reading as directed. Students will be required to read both The Economist newspaper, the Financial Times and the Wall Street Journal. Details of other reference material will be announced as the course advances. Three other sources of material are recommended as follows:

International Business - Daniels and Radebaugh
What is Sustainable Development - Kates, Parris Leiserowitz
A History of the International Monetary System - Eichengreen

The Financial Times can be obtained easily in London and will be used for instructional purposes throughout the course. Students are also expected to read The Economist which is published each Friday. The Economist newspaper is available at the Ithaca London Centre.

D. Grading Plan

Grading will aim to measure contributions from student members throughout the duration of the course. Markings will be on a scale A to D with D and F as fail grades.

Course assessment will be calculated on the following basis in terms of total marks:

Two Essays - 1500 words (25%)

Debate and Class Presentations (25%)

Midterm and Final examination (50%)

Essays (25%)

Two essays of approximately 1500 words on a topic to be agreed between each student and the instructor to be submitted by the time agreed.

Presentation & Debate (25%)

One presentation per student will be expected on a topic to be agreed. Debate and discussion in class will be encouraged and assessed on an on-going basis.

Mid Term Test and Final Examination (50%)

Two examinations will be held. There will be a midterm test which will be held on 9th October 2018. A final examination will be held on 11 December 2018. Both examinations will be held over two hours. Four questions should be attempted in each examination unless otherwise stated.

E. Grading Guidelines

The final grade is determined solely by the lecturer. Grade appeals to the lecturer should be made only on the basis of suspected errors in calculation.

The following table explains the grading system that will be used during this course.

<i>Grade</i>	<i>Honour Points</i>	<i>%</i>
A	4.0	94-100
A-	3.7	89-93
B+	3.3	85-88
B	3.0	81-84
B-	2.7	77-80
C+	2.3	73-76
C	2.0	69-72
C-	1.7	65-68
D	1.0	60-64
F	0.0	Below 60

Grading Criteria

Incomplete grades are **not** permitted, because of the obvious difficulty in making up missed work once the student has left London. **All work must be completed on time.** The grades reflect the quality of the work. The following criteria for an understanding of what each grade means will be used.

A, A- This exceptional grade is assigned only to work that has consistently outstanding quality in both substance and presentation. The student must demonstrate a sustained capacity for independent thought and extensive study, producing rigorous and convincing analyses in well-ordered prose.

Awarded to work that is clearly focused and analytical, and based on wide reading. The student must cover all the principal points of a question and systematically develop a persuasive overall thesis, allowing for one or two less important omissions or inapt expressions.

B+, B, B- This range of grades indicates that the student has shown some evidence of original thought and intellectual initiative. The student has cited sources beyond the class materials, and shown a degree of originality in perception and/or approach to the subject. The work will show thoughtful management of material, and a good grasp of the issues. The differences between a B+, a straight B and a B- may reflect poor presentation of the material, or mistakes in punctuation, spelling and grammar.

C+, C, C- Work in this grade range is unsatisfactory. If the work is simply a recitation of the class materials or discussions, and shows no sign of genuine intellectual engagement with the issues, it cannot deserve a higher grade. Should an essay fail to provide a clear answer to the question as set, or argue a position coherently, the grade will fall within this range.

Quality of presentation can lift such work into the upper levels of this grade range. Work of this quality which is poorly presented, and contains errors in grammar, spelling and punctuation, will fall into the lower end of the range.

To earn a passing grade, the work must demonstrate that the student is familiar with the primary course material, be written well enough to be readily understood, be relevant to the assignment, and, of course, be the student's own work except where properly cited.

D or F The failing grade indicates the work is seriously flawed in one or more ways examples of which include:

- Lack of familiarity with the material
- Poorly expressed
- So brief and insubstantial that it fails to properly address the subject
- Irrelevant material and argument

G. Code of student responsibility

The value of any grade, credit, honour or degree received by a student presupposes that all work submitted by a student is his or her own. A student who uses or relies upon the work of others or who, except under conditions expressly permitted by the instructor, furnishes assistance to another student violates the standards of the University. Students must insist upon academic honesty and integrity from their fellow students and must report promptly any case of alleged violation of academic conduct. Failure to do so is a violation of this code.

Plagiarism can take many forms, including the reproduction of published material without acknowledgement, or representing work done by others as your own. This includes the increasingly common practice of purchasing and downloading work from Internet 'paper mills'.

You should be extremely careful when submitting work that all work is correctly sourced. Print outs of web sites that have been used in research may be required by the lecturer in cases of a grade dispute and all web site based reference material should be kept by the student until after the end of the semester

F. Special provisions.

Americans with Disabilities Act

In accordance with Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act, reasonable accommodations will be provided to qualified students with documented disabilities. Students seeking accommodations must register with Student Accessibility Services and provide appropriate documentation before any accommodations can be provided. Please note that accommodations are not retroactive so timely contact with Student Accessibility Services is encouraged.

I. Attendance Policy

In accordance with government legislation, attendance is mandatory for all classes and work placements at the London Center. It is a condition of your immigration status as 'students' or as 'student visitors' that you attend classes and your work placements. Failure to do so may lead, in the most serious of cases, to removal from the programme and immediate return to the USA. The London Center is subject to unannounced inspections from the immigration authority, the UK Visas and Immigration (UKVI). If the UKVI judges the London Center to be negligent in monitoring and enforcing attendance, it has the power to downgrade or remove our licence to bring students to the UK.

Poor attendance will obviously have an impact on your grade, as participation is a central feature of all classes at the Center. Sickness or religious observation are the only excuses for absence. In the event of absence you are to notify the Center either by email to iclondoncenter@ithaca.edu or by phone: 0207-244-4800. The ICLC's central register of attendance/absence must be kept up to date.

G. Special policies

In order to ensure fairness and consistency of treatment students should bear in mind the following conditions which will be strictly adhered to.

1. Students are expected to attend each class punctually at the time stated. Late attendance will attract penalisation. Absence through sickness should be supported in writing. Non attendance will be penalised in the overall assessment of performance.
2. All work issued will be returned within the stipulated time period. Failure to do so, except for reasons of sickness or injury - or other exceptional circumstances - will attract penalisation
3. Mid and end of term examination scripts will be handed in for marking immediately on completion of the examination.
4. Any case of plagiarism or any other abuse associated with obtaining scripts written by other parties will automatically be referred to the appropriate academic standards authority.

K. The Compact

The course is organised and delivered on the basis of a mutual compact between tutor and tutored. The tutor commits to provide to all those tutored the best possible educational support.

Those being tutored for their part commit also to match that effort by ensuring that they participate fully in the education experience.

By working together the tutor and the tutored aim to realise the objectives set out in section A above.

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Academic Conduct

Academic honesty is a cornerstone of the mission of the College. Unless it is otherwise stipulated, students may submit for evaluation only that work that is their own and that is submitted originally for a specific course. According to traditions of higher education, forms of conduct that will be considered evidence of academic misconduct include but are not limited to the following: conversations between students during an examination; reviewing, without authorization, material during an examination (e.g., personal notes, another student's exam); unauthorized collaboration; submission of a paper also submitted for credit in another course; reference to written material related to the course brought into an examination room during a closed-book, written examination; and submission without proper acknowledgment of work that is based partially or entirely on the ideas or writings of others. Only when a faculty member gives prior approval for such actions can they be acceptable.

In situations where a student may have difficulty in distinguishing between acceptable behavior and academic misconduct, it is the responsibility of the student to confer with the instructor. This is particularly important for avoiding plagiarism when written sources are used in the preparation of papers or take home examinations.

Because Ithaca College is an academic community, ignorance of the accepted standards of academic honesty in no way affects the responsibility of students who violate standards of conduct in courses and other academic activities.

All members of the academic community are expected to assist in maintaining the integrity of Ithaca College, which includes reporting incidents of academic misconduct. Such instances may be reported to a faculty member, the dean of the school involved, or the director of judicial affairs.

Plagiarism

Whether intended or not, plagiarism is a serious offense against academic honesty. Under any circumstances, it is deceitful to represent as one's own work, writing or ideas that belong to another person. Students should be aware of how this offense is defined. Plagiarism is the unacknowledged use of someone else's published or unpublished ideas, whether this use consists of directly quoted material or paraphrased ideas.

Although various disciplines follow styles of documentation that differ in some details, all forms of documentation make the following demands:

- That each quotation or paraphrase be acknowledged with a footnote or in-text citation;
- That direct quotations be enclosed in quotation marks and be absolutely faithful to the wording of the source;
- That paraphrased ideas be stated in language entirely different from the language of the source;
- That a sequence of ideas identical to that of a source be attributed to that source;
- That sources of reprinted charts or graphs be cited in the text;
- That all the sources the writer has drawn from in paraphrase or direct quotation or a combination of paraphrase and quotation be listed at the end of the paper under "Bibliography," "References," or "Works Cited," whichever heading the particular style of documentation requires.

A student is guilty of plagiarism if the student fails, intentionally or not, to follow any of these standard requirements of documentation.

In a collaborative project, all students in a group may be held responsible for academic misconduct if they engage in plagiarism or are aware of plagiarism by others in their group and fail to report it. Students who participate in a collaborative project in which plagiarism has occurred will not be held accountable if they were not knowledgeable of the plagiarism.

What, then, do students not have to document? They need not cite their own ideas, or references to their own experiences, or information that falls in the category of uncontroversial common knowledge (what a person reasonably well-informed about a subject might be expected to know). They should acknowledge anything else.

Other Forms of Academic Dishonesty

Other violations of academic honesty include, but are not limited to, the following behaviors:

- Handing in to a class a paper written by someone else;
- Handing in as an original work for a class a paper one has already submitted to another course;
- Handing in the same paper simultaneously to two courses without the full knowledge and explicit consent of all the faculty members involved;
- Having someone else rewrite or clean up a rough draft and submitting those revisions as one's own work.

These offenses violate the atmosphere of trust and mutual respect necessary the process of learning.

Richard Tudway