



# BUS 201

## Introduction to Global Business

S1 Day 2016

*Dept of Marketing and Management*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Unit Convenor and Lecturer

Murray Taylor

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Contact via email or in person

E4A512

Wednesdays 3-4pm. I am also happy to discuss matters with students at the end of each lecture.

Tutor

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Contact via email or in person

Consultation hours to be disclosed in tutorials

Tutor

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Contact via email or in person

Consultation hours to be disclosed in tutorials

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Consultation hours to be disclosed in tutorials

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Credit points

3

Prerequisites

BBA102 or admission to BeBus

Corequisites

Co-badged status

### Unit description

International business includes all business activities that involve business organisations from two or more countries. Although international business has many similarities with domestic business, there are significant differences which this unit examines. At an international level, managers must accommodate a highly complex environment. Key variables in this environment include: different currencies; different government policies concerning trade; subsidies and controls on foreign investment; as well as the variables that exist in any domestic environment such as competition, costs and customer characteristics. Topics examined in the unit include: forms of international business; the political and cultural context of international business; theories of international trade and investment; regional economic integration; and an introduction to multilateral institutions such as the IMF, the World Bank group and the World Trade Organisation.

## Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

## Learning Outcomes

On successful completion of this unit, you will be able to:

Analyse the complexity of the international business environment by understanding international business trends along with the changes and contrasts between foreign markets through the differences in their legal, cultural, economic, and political systems.

Identify the core principles of contemporary IB theory to international business development and practice through the study of international trade and investment, FDI, regional economic integration and international monetary systems.

Analyse and integrate literature on international business to create a coherent, practical, rigorous argument.

Critically evaluate and reflect upon international business decisions, systems and policies through the use of applied questions and case study analysis.

## Assessment Tasks

Name	Weighting	Due
<a href="#"><u>Assessed coursework</u></a>	30%	In tutorials
<a href="#"><u>Group Report</u></a>	30%	Monday 4pm Week 11
<a href="#"><u>Final Examination</u></a>	40%	University Examination Period

## Assessed coursework

Due: **In tutorials**

Weighting: **30%**

Submission: A hard copy must be submitted to your tutor in class at the time of your tutorial for each week of assessment.

Extension: No extensions for this assessment task will be granted except for cases in which an application for Disruption to Studies is made and approved

Penalties: No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply for cases in which an application for disruption of studies is made and approved. No submission will be accepted after solutions have been posted.

What is required to complete the assessment satisfactorily:

**The assessed coursework is made up of three weeks of tutorial work of which the best two weeks is assessed (each worth 15%). The two components total 30% of your final grade.**

Each student will be expected to submit coursework throughout the unit. The format for the assessment will be a combination of short answer and essays. However, the specific format will differ from week to week. Over the semester, 3 random weeks of coursework will be collected, of which the students best 2 weeks will be assessed ie 2 out of the 3 collected weeks will be assessed. Each of the two assessed weeks will account for 15% of your total grade, totalling 30% overall. Students should be aware that some coursework details will be made available during lectures in the prior week. It is expected that each student is prepared for and attends the tutorial. **The three selected weeks of assessment (of which the best two will be selected) will be chosen at random.**

In the case of a student missing a tutorial they may apply for disruption to studies.

**Please see the Assessment Guide for more information regarding this assignment**

On successful completion you will be able to:

- Analyse the complexity of the international business environment by understanding international business trends along with the changes and contrasts between foreign markets through the differences in their legal, cultural, economic, and political systems.
- Analyse and integrate literature on international business to create a coherent, practical, rigorous argument.
- Critically evaluate and reflect upon international business decisions, systems and policies through the use of applied questions and case study analysis.

## Group Report

Due: **Monday 4pm Week 11**

Weighting: **30%**

Submission: A hard copy must be submitted to BESS by Week 11 - Monday 4pm. Submission on an earlier date to your tutor is acceptable. You will need to submit a soft copy to Turnitin on iLearn for plagiarism checking (NOTE: electronic submission is NOT a substitute for the hard copy, if we do not receive a hard copy from you by the due date, you will be penalised as per the guidelines below)

Extension: No extensions for this assessment task will be granted except for cases in which an application for Disruption to Studies is made and approved

Penalties: No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply for cases in which an application for disruption of studies is made and approved. No submission will be accepted after solutions have been posted.

What is required to complete the assessment satisfactorily:

**The Group Report is worth 30% of the final grade. It is due in Week 11 Monday 4pm to BESS and via Turnitin.**

In the same group as the group presentation you will develop a 4000 word written **REPORT**.

As this is a group exercise all members of the group are expected to contribute actively and substantially. While it is understood that some members of the group may provide more input in the research, whereas others may do more of the actual written work, the group will be required to acknowledge that all group members have given quality time to the project.

Late tasks will be accepted up to 72 hours after the submission deadline. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply for cases in which an application for disruption to studies is made and approved.

**All group work is peer moderated (see Assessment guide)**

**Please see the Assessment Guide for more information regarding this assignment**

On successful completion you will be able to:

- Identify the core principles of contemporary IB theory to international business development and practice through the study of international trade and investment, FDI, regional economic integration and international monetary systems.
- Analyse and integrate literature on international business to create a coherent, practical,

rigorous argument.

- Critically evaluate and reflect upon international business decisions, systems and policies through the use of applied questions and case study analysis.

## Final Examination

Due: **University Examination Period**

Weighting: **40%**

Examination conditions:

A compulsory final exam will be set during the exam period. The examination will be 'closed book'. The format of the final exam will be long essay questions.

You are expected to present yourself for examination at the time and place designated in the University Examination Timetable. The timetable will be available in Draft form approximately eight weeks before the commencement of the examinations and in Final form approximately four weeks before the commencement of the examinations.

<http://www.timetables.mq.edu.au/exam>

The only exception to not sitting an examination at the designated time is because of documented illness or unavoidable disruption. In these circumstances you may wish to consider applying for Disruption to Studies. The University's policy on the Disruption to Studies process is available at [http://www.mq.edu.au/policy/docs/disruption\\_studies/procedure.html](http://www.mq.edu.au/policy/docs/disruption_studies/procedure.html)

If a Supplementary Examination is granted as a result of the Disruption to Studies process the examination will be scheduled after the conclusion of the official examination period. (Individual Faculties may wish to signal when the Faculties' Supplementary Exams are normally scheduled.)

The Macquarie university examination policy details the principles and conduct of examinations at the University. The policy is available at: <http://www.mq.edu.au/policy/docs/examination/policy.htm>

On successful completion you will be able to:

- Analyse the complexity of the international business environment by understanding

international business trends along with the changes and contrasts between foreign markets through the differences in their legal, cultural, economic, and political systems.

- Identify the core principles of contemporary IB theory to international business development and practice through the study of international trade and investment, FDI, regional economic integration and international monetary systems.
- Analyse and integrate literature on international business to create a coherent, practical, rigorous argument.
- Critically evaluate and reflect upon international business decisions, systems and policies through the use of applied questions and case study analysis.

## **Delivery and Resources**

### **Classes**

This unit is taught using lectures and applications lectures (whole-of-class tutorials). The course consists of 36 hours of instruction.

The timetable for classes can be found on the University web site at <http://www.timetables.mq.edu.au/>

### **Required Texts and/or Materials**

BUS201 Global Business 4e Compiled by Murray Taylor for Macquarie University, McGraw-Hill Australia and **is available for purchase at the University Bookshop**

Other required readings will be made available through eReserve and the iLearn web page.

### **Changes since the units previous offering**

The number of assessments has been reduced from 4 to 3. The group presentation has been removed as an assessment task. No other major changes exist.

### **Technology Used and Required**

Students need access to a personal computer throughout the semester as much of the submitted work will be typed and students are required to keep a copy of all work, and students will need access to iLearn on a very regular basis as that will be our method of communication and allocation and submission of assessments.

### **Requirements for satisfactory completion**

Students will be expected to work within a group for the group report. Students need to achieve a final result of 50% or more to satisfactorily complete the requirements of the unit.

### **Unit Web Page**

Course material is available on the learning management system (iLearn) <http://ilearn.mq.edu.au>

Timetables and timetabling information can be found at <http://timetables.mq.edu.au>

# Unit Schedule

## Lecture Schedule

Date	Topic	Corresponding textbook chapter
<b>Week 1</b>	<b>Introduction and Expectations–</b> Explanation of unit outline & course expectations The implications of globalisation	Chapter 1 pgs 1-73
<b>Week 2</b>	<b>International trade and investment theory</b> The conceptual basis and theoretical benefits of trade and investment	Chapter 2 pgs 73-116
<b>Week 3</b>	<b>The Political Economy of Trade and Investment</b> WTO and trade liberalisation and regulation; regionalism and trading blocs; the rise of bilateralism	Chapter 3 pgs 116-174
<b>Week 4</b>	<b>Foreign Exchange</b> The impact of foreign exchange for IB	Chapter 4 pgs 174-202
<b>Week 5</b>	<b>International Monetary System</b> The monetary system and capital markets major players, and systems	Chapter 5 pgs 202-230
<b>Week 6</b>	<b>Foreign Direct Investment</b> History and structures	Chapter 6 pgs 230-262
<b>Week 7</b>	<b>Regional Economic Integration</b> Different economic systems and their implication for international business	Chapter 7 pgs 262-295
<b><u>MID SEMESTER BREAK</u></b>		
<b>Week 8</b>	<b>Culture and Business</b> The implications of culture for business	Chapter 8 pgs 295-336
<b>Week 9</b>	<b>National Differences in Political Economy</b> Political, legal and transitional variations	Chapter 9 pgs 336-386



<b>Week 10</b>	<b>Economic Environment and Development</b> Issues and levels of economic development	Chapter 10 pgs 386-440
<b>Week 11</b>	<b>Ethics and corporate responsibility</b> Behaving responsibly around the world	Chapter 11 pgs 440-475
<b>Week 12</b>	<b>The Rise of Emerging Markets</b> An examination of emerging markets and their expanding role in global business	No chapter in text – see lecture and iLearn for more details
<b>Week 13</b>	<b>Course Review</b> <b>Exam Preparation</b>	N/A

## Tutorial Schedule

Session	Topic	Assigned Work
Week 1	No tutorials in Week 1	
Week 2	Globalisation	Tutorial discussion –The globalisation of markets in our everyday lives. Read Chapter 1 and readings, answer assigned questions  Form groups
Week 3	International Trade and Investment Theory	Read Chapter 2 and readings, answer assigned questions  <u>Finalise groups</u>
Week 4	Political Economy	Read Chapter 3 and readings, answer assigned questions
Week 5	Foreign Exchange	Read Chapter 4 and readings, answer assigned questions
Week 6	International Monetary System	Read Chapter 4 and readings, answer assigned questions
Week 7	Foreign Direct Investment	Read Chapter 6 and readings, answer assigned questions
<b><u>MID SEMESTER BREAK</u></b>		

Week 8	Regional Economic Integration	Read Chapter 7 and readings, answer assigned questions
Week 9	Culture and Business	Read Chapter 8 and readings, answer assigned questions
Week 10	National Differences in Political Economy	Read Chapter 9 and readings, answer assigned questions
Week 11	Economic Environment and Development	Read Chapter 10 and readings, answer assigned questions
Week 12	Ethics and Corporate Responsibility	Read Chapter 11 and readings, answer assigned questions
Week 13	Emerging Markets and Course revision	Read any readings, answer assigned questions

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy [http://mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://mq.edu.au/policy/docs/academic_honesty/policy.html)

**New Assessment Policy in effect from Session 2 2016** [http://mq.edu.au/policy/docs/assessment/policy\\_2016.html](http://mq.edu.au/policy/docs/assessment/policy_2016.html). For more information visit [http://students.mq.edu.au/events/2016/07/19/new\\_assessment\\_policy\\_in\\_place\\_from\\_session\\_2/](http://students.mq.edu.au/events/2016/07/19/new_assessment_policy_in_place_from_session_2/)

Assessment Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Complaint Management Procedure for Students and Members of the Public [http://www.mq.edu.au/policy/docs/complaint\\_management/procedure.html](http://www.mq.edu.au/policy/docs/complaint_management/procedure.html)

Disruption to Studies Policy [http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html) *The Disruption to Studies Policy is effective from March 3 2014 and replaces the Special Consideration Policy.*

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

## Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: [https://students.mq.edu.au/support/student\\_conduct/](https://students.mq.edu.au/support/student_conduct/)

## Results

Results shown in *iLearn*, or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit [ask.mq.edu.au](http://ask.mq.edu.au).

## Academic Honesty

The nature of scholarly endeavour, dependent as it is on the work of others, binds all members of the University community to abide by the principles of academic honesty. Its fundamental principle is that all staff and students act with integrity in the creation, development, application and use of ideas and information. This means that:

- all academic work claimed as original is the work of the author making the claim
- all academic collaborations are acknowledged
- academic work is not falsified in any way
- when the ideas of others are used, these ideas are acknowledged appropriately.

Further information on the academic honesty can be found in the Macquarie University Academic Honesty Policy at [http://www.mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://www.mq.edu.au/policy/docs/academic_honesty/policy.html)

## Grades

Macquarie University uses the following grades in coursework units of study:

- HD - High Distinction
- D - Distinction
- CR - Credit
- P - Pass
- F - Fail

Grade descriptors and other information concerning grading are contained in the Macquarie University Grading Policy which is available at:

<http://www.mq.edu.au/policy/docs/grading/policy.html>

## Grading Appeals and Final Examination Script Viewing

If, at the conclusion of the unit, you have performed below expectations, and are considering lodging an appeal of grade and/or viewing your final exam script please refer to the following website which provides information about these processes and the cut off dates in the first instance. Please read the instructions provided concerning what constitutes a valid grounds for appeal before appealing your grade.

[http://www.businessandconomics.mq.edu.au/new\\_and\\_current\\_students/undergraduate\\_current\\_students/how\\_do\\_i/grade\\_appeals/](http://www.businessandconomics.mq.edu.au/new_and_current_students/undergraduate_current_students/how_do_i/grade_appeals/)

## Disruption to Studies Policy

The University is committed to equity and fairness in all aspects of its learning and teaching. In stating this commitment, the University recognises that there may be circumstances where a student is prevented by unavoidable disruption from performing in accordance with their ability. A Disruption to Studies policy exists to support students who experience serious and unavoidable disruption such that they do not reach their usual demonstrated performance level. The policy is

available at:

[http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html)

## Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

### Learning Skills

Learning Skills ([mq.edu.au/learningskills](http://mq.edu.au/learningskills)) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

## Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

## Student Enquiries

For all student enquiries, visit Student Connect at [ask.mq.edu.au](http://ask.mq.edu.au)

## IT Help

For help with University computer systems and technology, visit [http://www.mq.edu.au/about\\_us/offices\\_and\\_units/information\\_technology/help/](http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/).

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.

## Graduate Capabilities

### Discipline Specific Knowledge and Skills

Our graduates will take with them the intellectual development, depth and breadth of knowledge, scholarly understanding, and specific subject content in their chosen fields to make them competent and confident in their subject or profession. They will be able to demonstrate, where relevant, professional technical competence and meet professional standards. They will be able to articulate the structure of knowledge of their discipline, be able to adapt discipline-specific knowledge to novel situations, and be able to contribute from their discipline to inter-disciplinary solutions to problems.

This graduate capability is supported by:

## Learning outcomes

- Analyse the complexity of the international business environment by understanding international business trends along with the changes and contrasts between foreign markets through the differences in their legal, cultural, economic, and political systems.
- Identify the core principles of contemporary IB theory to international business development and practice through the study of international trade and investment, FDI, regional economic integration and international monetary systems.
- Analyse and integrate literature on international business to create a coherent, practical, rigorous argument.
- Critically evaluate and reflect upon international business decisions, systems and policies through the use of applied questions and case study analysis.

## Assessment tasks

- Assessed coursework
- Group Report
- Final Examination

## Critical, Analytical and Integrative Thinking

We want our graduates to be capable of reasoning, questioning and analysing, and to integrate and synthesise learning and knowledge from a range of sources and environments; to be able to critique constraints, assumptions and limitations; to be able to think independently and systemically in relation to scholarly activity, in the workplace, and in the world. We want them to have a level of scientific and information technology literacy.

This graduate capability is supported by:

## Learning outcomes

- Analyse the complexity of the international business environment by understanding international business trends along with the changes and contrasts between foreign markets through the differences in their legal, cultural, economic, and political systems.
- Identify the core principles of contemporary IB theory to international business development and practice through the study of international trade and investment, FDI, regional economic integration and international monetary systems.
- Analyse and integrate literature on international business to create a coherent, practical, rigorous argument.
- Critically evaluate and reflect upon international business decisions, systems and policies through the use of applied questions and case study analysis.

## Assessment tasks

- Assessed coursework
- Group Report
- Final Examination

## Problem Solving and Research Capability

Our graduates should be capable of researching; of analysing, and interpreting and assessing data and information in various forms; of drawing connections across fields of knowledge; and they should be able to relate their knowledge to complex situations at work or in the world, in order to diagnose and solve problems. We want them to have the confidence to take the initiative in doing so, within an awareness of their own limitations.

This graduate capability is supported by:

## Learning outcomes

- Analyse the complexity of the international business environment by understanding international business trends along with the changes and contrasts between foreign markets through the differences in their legal, cultural, economic, and political systems.
- Identify the core principles of contemporary IB theory to international business development and practice through the study of international trade and investment, FDI, regional economic integration and international monetary systems.
- Analyse and integrate literature on international business to create a coherent, practical, rigorous argument.
- Critically evaluate and reflect upon international business decisions, systems and policies through the use of applied questions and case study analysis.

## Assessment tasks

- Assessed coursework
- Group Report
- Final Examination

## Effective Communication

We want to develop in our students the ability to communicate and convey their views in forms effective with different audiences. We want our graduates to take with them the capability to read, listen, question, gather and evaluate information resources in a variety of formats, assess, write clearly, speak effectively, and to use visual communication and communication technologies as appropriate.

This graduate capability is supported by:

## Learning outcomes

- Analyse and integrate literature on international business to create a coherent, practical, rigorous argument.
- Critically evaluate and reflect upon international business decisions, systems and policies through the use of applied questions and case study analysis.

## Assessment tasks

- Assessed coursework
- Group Report
- Final Examination

## Changes from Previous Offering

This unit has updated its assessment components from 2015.

## Research & Practice, Global contexts & Sustainability

BUS 201 is a unit that is focused around the global business environment. This extends to the importance of global contexts. This is a key theme throughout the unit and is prevalent in the units learning outcomes and assessment tasks.

The issue of sustainability is also a key element of the unit material. Within the course, we will discuss the importance of sustainability for harmony and wellbeing e.g. human rights, economies and economic wellbeing e.g. trade and development systems, and implementation and governance e.g. participation of stakeholders in decision making.

## Research and Practice

### TEXTBOOKS

Cavusgil, S.T., Knight, G., Riesenberger, J.R., (2012) International Business: The New Realities, Upper saddle River, N.J. : Pearson Prentice Hall, (ON RESERVE)

Cavusgil, S.T., Knight, G., Riesenberger, J.R., Rammal, H.G., Freeman, S., (2012) International Business: The New Realities Australasian Edition, Pearson Australia, (ON RESERVE)

Czinkota, M.R., Ronkainen, I.A., Moffett, M.H., (2010) International business, 8th ed, Mason, Ohio: Thomson South-Western – (ON RESERVE)

Daniels, J.D., Radebaugh, L. H., Sullivan, D.P., (2012) International business: environments and operations, 12th ed, Upper Saddle River, NJ: Pearson/Prentice Hall (ON RESERVE)

Hill, C.W.L., (2013) International business: competing in the global marketplace, 9th ed, Boston : McGraw-Hill/Irwin (ON RESERVE)

Hill, C.W.L., Cronk, T., Wickramasekera, R., (2014) Global Business Today, 3rd ed, North Ryde, Sydney: McGraw-Hill Australia (ON RESERVE)

Morrison, J., (2009) International business : challenges in a changing world, New York: Palgrave Macmillan (ON RESERVE)

Peng, M., (2013) Global, Mason, Ohio, Southwestern Cengage Learning, (ON RESERVE)

Rugman, A., Brewer, T.L., (2001) The Oxford handbook of international business, Oxford, New York: Oxford University Press (ON RESERVE)

Sitkin, A., Bowen, N., (2012) International business: challenges and choices, New York, Oxford University Press (ON RESERVE)

Wild, J.J., Wild, K. L., Han, J.C.Y., (2013) International business: the challenges of globalisation, 7th ed, Upper Saddle River, NJ: Prentice Hall: (ON RESERVE)

## **ACADEMIC JOURNALS**

There is a range of journals in the fields of international business and management. The titles below are indicative only of such publications. Most are available on the library databases:

- Academy of Management Review
- Asia Pacific Journal of Management
- Cross Cultural Management
- International Business Review
- Journal of Asia Business
- Journal of International Business Studies
- Journal of International Management
- Journal of World Business
- Management International Review

## **PERIODICALS**

There is a range of periodicals in the fields of international business and management. The titles below are indicative only of such publications:

- Business Review Weekly (BRW)
- Business Week (Asian edition)
- Harvard Business Review
- The Wall Street Journal
- The Economist

## **USEFUL WEBSITES**

- Australian Bureau of Statistics: <http://www.abs.gov.au/>
- Department of Foreign Affairs and Trade: <http://www.dfat.gov.au/>
- World Trade Organisation: <http://www.wto.org/>



- International Monetary Fund: <http://www.imf.org/>
- The World Bank: <http://www.worldbank.org/>
- UNCTAD-United Nations Conference on Trade and Development: <http://www.unctad.org>
- International Trade Centre: <http://www.intracen.org/>
- Australian Financial Review: <http://www.afr.com.au>
- International business news:
  - orthodox views:
    - The Economist - <http://www.economist.com> (some parts available only on subscription)
  - alternative views:
    - Green Left Weekly - <http://www.greenleft.org.au>
    - New Internationalist - <http://www.newint.org>

## Changes since First Published

Date	Description
22/02/2016	changed a tiny error regarding the group assignment's weighting