

Miyazaki International College  
Course Syllabus  
FALL SEMESTER 2018

Course Title (Credits)	ECO 304: International Business (3 credits)
Course Designation for TC	n/a
Content Teacher	
Instructor	Paweł Młodkowski
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Language Teacher	
Instructor	n/a
E-mail address	n/a
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Office hours	n/a

Course Description:		
Explores the theories and models that have led to the growth and refinement of business relations between nations. The course uses specific cases of contemporary business/trade policies and practices of nations to explore current applications of theories and models.		
Course Objectives:		
Upon successful completion of this course, students will be able to:		
<ul style="list-style-type: none"> <li>● Conduct a formal analysis of the role and impact of international business on national economic development.</li> <li>● Provide reasonable explanation on how the economic, political/legal, and financial environments affect international business operations.</li> <li>● Join a discussion on how cultural and behavioral differences influence countries business practices, and how these differences can be addressed using appropriate strategies.</li> <li>● Outline main points of international trade theory and how government and business decisions influence international trade.</li> <li>● Explain how differences between countries, regions, cultures, economies support or complicate marketing, export and import strategies.</li> </ul>		
Course Schedule:		
Day	Topic	Content/Activities
1	UNIT ONE: Introduction to the class goals	Introduction of the teacher Presentation of the syllabus Explanation of the terms of engagement Presentation of the teacher's expectations

2	UNIT TWO: Introduction to International Business	<p>Group discussion on international business and globalization</p> <p>Video 1: Why to study international business? :  <a href="https://www.youtube.com/watch?v=IMdhfBQUhtI">https://www.youtube.com/watch?v=IMdhfBQUhtI</a></p> <p>Video 2: International business explained :  <a href="https://www.youtube.com/watch?v=JJOnFD19eT8">https://www.youtube.com/watch?v=JJOnFD19eT8</a></p> <p>Video 3: Globalization and trade :  <a href="https://www.youtube.com/watch?v=xPD477FuqtY">https://www.youtube.com/watch?v=xPD477FuqtY</a></p> <p>Video 4: Globalization:  <a href="https://www.youtube.com/watch?v=3oTLyPPrZE4">https://www.youtube.com/watch?v=3oTLyPPrZE4</a></p> <p>Group discussion on globalization of business activities (based on the videos).</p> <p>Reading assignment for the next session (handout 1):  International versus local business.</p>
3	UNIT TWO: Introduction to International Business	<p>Summary and conclusions on difference between domestic and international business (handout 2)</p> <p>Group discussion on globalization of business activities, globalization socio-economic effects, advantages and disadvantages.</p> <p>Reading assignment for the next session (handout 3): Global Business Environment.</p> <p>Watching (45 minutes of video material) for the next session:  <a href="https://www.youtube.com/watch?v=ZoDtoB9Abck">https://www.youtube.com/watch?v=ZoDtoB9Abck</a></p>
4	UNIT THREE: International Business Environment	<p>Group discussion on local business environment versus international business environment</p> <p>Video 1: Cultural differences :  <a href="https://www.youtube.com/watch?v=UTE0G9amZnk">https://www.youtube.com/watch?v=UTE0G9amZnk</a></p> <p>Video 2: Differences between West &amp; East:  <a href="https://www.youtube.com/watch?v=rvbp56vVITU">https://www.youtube.com/watch?v=rvbp56vVITU</a></p> <p>Video 3: More about cultural differences:  <a href="https://www.youtube.com/watch?v=GyRVgKWD0uM">https://www.youtube.com/watch?v=GyRVgKWD0uM</a></p> <p>Differences among countries – a group discussion</p> <p>Assignment for the next session (choose a country from the list <a href="http://www.worldbusinessculture.com/">http://www.worldbusinessculture.com/</a> and prepare a 5-minute long presentation on the world business culture)</p>
5	UNIT THREE: International Business Environment: assignment 1 – 10%	<p>Presentations (assignment 1 – 10%).</p> <p>Business culture in a foreign country (of individual choice) compared with business culture in Japan.</p> <p>Discussion on business culture differences in the world.</p>

		Reading for the next session (handout 4): 35 tips on doing business around the world: also available online: <a href="http://www.businessinsider.com/etiquette-tips-for-doing-business-abroad-2014-6">http://www.businessinsider.com/etiquette-tips-for-doing-business-abroad-2014-6</a>
6	UNIT THREE: International Business Environment: assignment 1 – 10%	Presentations on business culture differences (assignment 1 – 10%). Reading assignment for the next session (handout 5): Summary of Trade Theories.  Watching for the next session: <a href="https://www.youtube.com/watch?v=Vvfzaq72wd0">https://www.youtube.com/watch?v=Vvfzaq72wd0</a>
7	UNIT FOUR: International Trade Theory	Group discussion on absolute versus comparative advantage (based on the reading). Introduction to Trade Theory Introducing Assignment 2 – 10%: Desert Island Trading Game: <a href="http://desertisland.learnliberty.org/">http://desertisland.learnliberty.org/</a>
8	UNIT FOUR: International Trade Theory – assignment 2 – 10%	Class at a Computer Laboratory Desert Island game class competition (assignment 2 – 10%): <a href="http://desertisland.learnliberty.org/">http://desertisland.learnliberty.org/</a> Comparative advantage in practice: decisions about specialization and trade.  Reading assignment for the next session (handout 6): Tariffs and Other Barriers to Trade.
9	UNIT FIVE: The Political Economy of International Trade	Introduction on economics of tariffs. Video 1: Why countries restrict trade? <a href="https://www.youtube.com/watch?v=Y2X3KPilAt0">https://www.youtube.com/watch?v=Y2X3KPilAt0</a> Video 2: Types of trade restrictions: <a href="https://www.youtube.com/watch?v=e2gQxN1OBg">https://www.youtube.com/watch?v=e2gQxN1OBg</a>  Reading assignment for the next session (handout 7): Addressing Key Myths of Free Trade (available online: <a href="https://www.mercatus.org/publication/benefits-free-trade-addressing-key-myths">https://www.mercatus.org/publication/benefits-free-trade-addressing-key-myths</a> )
10	UNIT FIVE: The Political Economy of International Trade: Free Trade	Class at a Computer Laboratory Discussion about pros and cons of free trade Economic Game by the International Monetary Fund: Trading Around the World: <a href="https://www.imf.org/external/np/exr/center/students/trade/">https://www.imf.org/external/np/exr/center/students/trade/</a>
11	UNIT SIX: Foreign Direct Investment FDI	Introduction to Foreign Direct Investment Balance of Payments

		<p>Macrolinks</p> <p>Video 1: What is FDI:  <a href="https://www.youtube.com/watch?v=I8w7Kv2aZPg">https://www.youtube.com/watch?v=I8w7Kv2aZPg</a></p> <p>Video 2: FDI in Philippines:  <a href="https://www.youtube.com/watch?v=JhatpIZqKo8">https://www.youtube.com/watch?v=JhatpIZqKo8</a></p> <p>Reading assignment for the next session (handout 8): Global Trends of FDI (available online:  <a href="http://unctad.org/en/PublicationChapters/wir2016ch1_en.pdf">http://unctad.org/en/PublicationChapters/wir2016ch1_en.pdf</a>)</p>
12	UNIT SIX: Foreign Direct Investment FDI	<p>Group discussion on FDI, pros and cons, based on the reading)</p> <p>Key factors.</p> <p>Main stakeholders.</p>
13	UNIT SIX: Foreign Direct Investment FDI	<p>FDI of Japanese corporations versus the rest of the world.</p> <p>Video 1: Financial Times:  <a href="https://www.youtube.com/watch?v=IGgPcSZ9-PQ">https://www.youtube.com/watch?v=IGgPcSZ9-PQ</a></p> <p>Assignment 2 – 10%: students’ individual short presentations on FDI of selected countries.</p> <p>Watching for the next session: How exchange rates work?  <a href="https://www.youtube.com/watch?v=uWIm4-iF7W4">https://www.youtube.com/watch?v=uWIm4-iF7W4</a></p>
14	Revision	Revision for the mid-term exam
15	Mid-term week	<p>Mid-term Examinations 25%</p> <p>A set of 5 essay questions on specific topics on: domestic versus international business, business culture differences, comparative advantage, and trade policy by governments.</p>
16	Mid-term week	<p>Reading assignment for the next session:  <a href="http://www.economist.com/news/special-report/21668717-america-centre-global-monetary-disorder-thrills-and-spills">http://www.economist.com/news/special-report/21668717-america-centre-global-monetary-disorder-thrills-and-spills</a></p> <p>Watching assignment:  <a href="https://www.youtube.com/watch?v=23DNe0cJhcU">https://www.youtube.com/watch?v=23DNe0cJhcU</a></p>
17	UNIT SEVEN: Foreign Exchange	<p>Group discussion on the mechanics of exchange rates (based on the reading).</p> <p>Video 1: Strong Currencies:  <a href="https://www.youtube.com/watch?v=_ylyHDXBBRQ">https://www.youtube.com/watch?v=_ylyHDXBBRQ</a></p> <p>Video 2: Currency Manipulation:  <a href="https://www.youtube.com/watch?v=Qy1V7tWpTGY">https://www.youtube.com/watch?v=Qy1V7tWpTGY</a></p> <p>Group discussion on the global monetary system</p> <p>Reading assignment for the next session:  <a href="http://dailyreckoning.com/one-world-one-bank-one-currency/">http://dailyreckoning.com/one-world-one-bank-one-currency/</a></p>

18	UNIT SEVEN: Foreign Exchange	<p>Group discussion on the global monetary system (based on the reading)</p> <p>Foreign exchange market and its operations.</p> <p>Video 1: <a href="https://www.youtube.com/watch?v=-qvrRRTBYAk">https://www.youtube.com/watch?v=-qvrRRTBYAk</a></p> <p>Video 2: <a href="https://www.youtube.com/watch?v=CW8WQeBuUa8">https://www.youtube.com/watch?v=CW8WQeBuUa8</a></p> <p>Reading assignment for the next session (full text - PDF):  <a href="http://dx.doi.org/10.5755/j01.eis.0.5.1090">http://dx.doi.org/10.5755/j01.eis.0.5.1090</a></p>
19	UNIT SEVEN: Foreign Exchange	<p>Discussion on foreign exchange reserves and global interest rates (based on reading)</p> <p>Video 1: Exchange rate risk:  <a href="https://www.youtube.com/watch?v=ZVEDeQgS5YQ">https://www.youtube.com/watch?v=ZVEDeQgS5YQ</a></p> <p>Video 2: <a href="https://www.youtube.com/watch?v=94XJJCINMuU">https://www.youtube.com/watch?v=94XJJCINMuU</a></p> <p>Reading assignment for the next session (handout 9): Foreign Exchange Risk Management.</p>
20	UNIT SEVEN: Foreign Exchange	<p>Group discussion based on reading about currency risk management</p> <p>Spot exchange rates and spot transactions, future exchange rate and related derivatives, currency swaps, currency options</p> <p>Reading assignment for the next session: 10 international expansion best practices:  <a href="http://labs.openviewpartners.com/international-expansion-strategy-best-practices/#.V_2UzOh97b0">http://labs.openviewpartners.com/international-expansion-strategy-best-practices/#.V_2UzOh97b0</a></p>
21	UNIT EIGHT: International Business Strategy	<p>Group discussion based on reading about how to expand business and be successful when entering foreign markets.</p> <p>Reading (handout 10): Five steps to expand your business globally by FORBES.</p> <p>Video 1: <a href="https://www.youtube.com/watch?v=wnOj3hP4hIE">https://www.youtube.com/watch?v=wnOj3hP4hIE</a></p> <p>Video 2: <a href="https://www.youtube.com/watch?v=Z1vERYLRGNM">https://www.youtube.com/watch?v=Z1vERYLRGNM</a></p> <p>Discussion on the five steps to expand business globally.</p> <p>Reading assignment for the next session (handout 11): Going Global.</p>
22	UNIT EIGHT: International Business Strategy	<p>Group discussion on 'going global' (based on the reading)</p> <p>Video 1: <a href="https://www.youtube.com/watch?v=c-KKy-03O5A">https://www.youtube.com/watch?v=c-KKy-03O5A</a></p> <p>Video 2:</p> <p>Reading assignment for the next session (handout 12): Expansion strategies (including finance expansion strategies).</p>
23	UNIT EIGHT: International Business Strategy:	<p>Group discussion on the Expansion strategies (including finance expansion strategies) (based on the reading)</p>

	Marketing Strategy	Video 1: <a href="https://www.youtube.com/watch?v=D8-PkFgw2Yk">https://www.youtube.com/watch?v=D8-PkFgw2Yk</a> Video 2: <a href="https://www.youtube.com/watch?v=vRTuaTg0V5c">https://www.youtube.com/watch?v=vRTuaTg0V5c</a> Assignment 10%: international marketing strategies: <a href="http://blog.hubspot.com/blog/tabid/6307/bid/33857/10-Businesses-We-Admire-for-Brilliant-Global-Marketing.aspx#sm.000ntxmj7146kdifu2o21ckiz7fph">http://blog.hubspot.com/blog/tabid/6307/bid/33857/10-Businesses-We-Admire-for-Brilliant-Global-Marketing.aspx#sm.000ntxmj7146kdifu2o21ckiz7fph</a>
24	UNIT EIGHT: IBS: Marketing Strategy – assignment 3 – 10%	Students’ individual presentations of a case study on international marketing strategy and its implementation – 10%. Video 1: <a href="https://www.youtube.com/watch?v=QAYJVtEiAtM">https://www.youtube.com/watch?v=QAYJVtEiAtM</a> Video 2: <a href="https://www.youtube.com/watch?v=OCG7ScRP1ws">https://www.youtube.com/watch?v=OCG7ScRP1ws</a> Video 3: <a href="https://www.youtube.com/watch?v=i29EQtnPG8U">https://www.youtube.com/watch?v=i29EQtnPG8U</a>
25	UNIT EIGHT: IBS: Marketing Strategy – assignment 3 – 10%	Students’ individual presentations of a case study on international marketing strategy and its implementation – 10%. Video 1: <a href="https://www.youtube.com/watch?v=v6-YM9seQdO">https://www.youtube.com/watch?v=v6-YM9seQdO</a> Video 2: <a href="https://www.youtube.com/watch?v=hxRqKgiD3vY">https://www.youtube.com/watch?v=hxRqKgiD3vY</a> Reading assignment for the next session (handout 13): Human Resources Management and Global Strategy
26	UNIT EIGHT: International Business Strategy: Human Resources Management	Group discussion on the HRM and global expansion strategy (based on the reading) Handout 14: Ten Steps to a Global Human Resources Strategy. Video 1: HRM basic facts: <a href="https://www.youtube.com/watch?v=8ReX2poQyJO">https://www.youtube.com/watch?v=8ReX2poQyJO</a> Video 2: History of HRM: <a href="https://www.youtube.com/watch?v=nGM9MLoWLIQ">https://www.youtube.com/watch?v=nGM9MLoWLIQ</a> Reading for the next session (handout 15): What Challenges do Multinational Firms Face in the HR Department?
27	UNIT EIGHT: IBS: Human Resources Management	Group discussion on the HRM challenges and functions at global/multinational companies (based on the reading). Reading for the next session (handout 16): HRM Functions in Multinational Corporations
28	UNIT NINE: International Business: Course conclusion	Concluding on topics presented and discussed.
29	Revision Week	Revision of International Business course merit content.
30	Revision Week	Revision of International Business course merit content.
	Finals	Final Exam – multiple choice test + two short essay questions.
Required Materials:		
Introduction to International Business		

<https://www.youtube.com/watch?v=IMdhfBQUhtI>

<https://www.youtube.com/watch?v=JJ0nFD19eT8>

<https://www.youtube.com/watch?v=xPD477FuqtY>

<https://www.youtube.com/watch?v=3oTLyPPrZE4>

<https://www.youtube.com/watch?v=ZoDtoB9Abck>

#### International Business Environment

Video 1: Cultural differences: <https://www.youtube.com/watch?v=UTE0G9amZNk>

Video 2: Differences between West & East: <https://www.youtube.com/watch?v=rvbp56vVITU>

Video 3: More about cultural differences: <https://www.youtube.com/watch?v=GyRVgKWD0uM>

<http://www.worldbusinessculture.com/>

<http://www.businessinsider.com/etiquette-tips-for-doing-business-abroad-2014-6>

#### International Trade Theory

<https://www.youtube.com/watch?v=Vvfzaq72wd0>

<http://desertisland.learnliberty.org/>

#### Political Economy of International Trade

Video 1: Why countries restrict trade? <https://www.youtube.com/watch?v=Y2X3KPilAt0>

Video 2: Types of trade restrictions: <https://www.youtube.com/watch?v=e2gQxN1OBg>

Key Myths of Free Trade (available online: <https://www.mercatus.org/publication/benefits-free-trade-addressing-key-myths> )

Economic Game by the International Monetary Fund: Trading Around the World:

<https://www.imf.org/external/np/exr/center/students/trade/>

#### Foreign Direct Investment

Video 1: What is FDI: <https://www.youtube.com/watch?v=l8w7Kv2aZPg>

Video 2: FDI in Philippines: <https://www.youtube.com/watch?v=JhatpIZqKo8>

Global Trends of FDI (available online: [http://unctad.org/en/PublicationChapters/wir2016ch1\\_en.pdf](http://unctad.org/en/PublicationChapters/wir2016ch1_en.pdf))

Video 1: Financial Times: <https://www.youtube.com/watch?v=IGgPcSZ9-PQ>

#### Foreign Exchange

<http://www.economist.com/news/special-report/21668717-america-centre-global-monetary-disorder-thrills-and-spills>

<https://www.youtube.com/watch?v=23DNe0cJhcU>

How exchange rates work? <https://www.youtube.com/watch?v=uWIm4-iF7W4>

Video 1: Strong Currencies: <https://www.youtube.com/watch?v=ylyHDXBBRQ>

Video 2: Currency Manipulation: <https://www.youtube.com/watch?v=Qy1V7tWpTGY>

<http://dailyreckoning.com/one-world-one-bank-one-currency/>

Foreign exchange market and its operations.

Video 1: <https://www.youtube.com/watch?v=-qvrRRTBYAk>

Video 2: <https://www.youtube.com/watch?v=CW8WQeBuUa8>

Reading assignment for the next session (full text - PDF): <http://dx.doi.org/10.5755/j01.eis.0.5.1090>

Video 1: Exchange rate risk: <https://www.youtube.com/watch?v=ZVEDeQgS5YQ>

Video 2: Currency risk: <https://www.youtube.com/watch?v=94XJJCINMuU>

International Business Strategy

10 international expansion best practices: [http://labs.openviewpartners.com/international-expansion-strategy-best-practices/#.V\\_2UzOh97b0](http://labs.openviewpartners.com/international-expansion-strategy-best-practices/#.V_2UzOh97b0)

International Business Strategy: Marketing Strategy

<http://blog.hubspot.com/blog/tabid/6307/bid/33857/10-Businesses-We-Admire-for-Brilliant-Global-Marketing.aspx#sm.000ntxmj7146kdifu2o21ckiz7fph>

International Business Strategy: Human Resources Management

Video 1: HRM basic facts: <https://www.youtube.com/watch?v=8ReX2poQyJ0>

Video 2: History of HRM: <https://www.youtube.com/watch?v=nGM9MLoWLIQ>

Handouts:

Handout 1: International versus local business.

Handout 2: Summary and conclusions on difference between domestic and international business

Handout 3: Global Business Environment.

Handout 4: 35 tips on doing business around the world

Handout 5: Summary of Trade Theories.

Handout 6: Tariffs and Other Barriers to Trade.

Handout 7: Addressing Key Myths of Free Trade.

Handout 8: Global Trends of FDI.

Handout 9: Foreign Exchange Risk Management.

Handout 10: Five steps to expand your business globally by FORBES.

Handout 11: Going Global.

Handout 12: Expansion strategies (including finance expansion strategies).

Handout 13: Human Resources Management and Global Strategy.

Handout 14: Ten Steps to a Global Human Resources Strategy.

Handout 15: What Challenges do Multinational Firms Face in the HR Department?







Handout 16: HRM Functions in Multinational Corporations.



<b>Course Policies (Attendance, etc.):</b>
Participation is required. Students are expected to attend all the classes on time, participate actively in all class activities and complete all assignments on time. This requires a diligent approach to all readings and multimedia content prepared and made available.
<b>Class Preparation and Review:</b>
Students are expected to spend at least one hour preparing for every hour of lesson, and one hour reviewing and doing Homework. The reading and 'watching' materials must be processed before class. Meetings will focus on systematic presentation and discussion on international business issues covered in the materials. Our analysis goes beyond the scope of the readings/videos for certain topics. We will draw heavily from other disciplines and from students' individual experience and perceptions. General knowledge is required in economics, sociology, marketing, finance, accounting, management, political science and contemporary politics.
<b>Grades and Grading Standards:</b>
Class participation and group discussion 10% Assignments (resulting in group presentations) 30% (3 x 10%) Individual presentation about an international business issue 10% Mid-term examination 25% Final examination 25% Total 100%
Attendance as such is not a part of the final grade – but PARTICIPATION is!
<b>Methods of Feedback:</b>
Students receive feedback in few forms. Feedback on the form and content of the written work is provided within one week from submission of the written work. This feedback is in a form of comments on their writing and suggestions how to improve form of presenting their answers and hints on the missing merit content. Feedback on students' oral answers is provided ad hoc in the classroom during open discussions. Feedback on students' presentations and presentation skills is provided individually during office hours, in order to avoid embarrassing comments in front of the whole class.
<b>Diploma Policy Objectives:</b>
Work completed in this course helps students achieve the following Diploma Policy objective(s): <ol style="list-style-type: none"> <li>1. Advanced thinking skills (comparison, analysis, synthesis, and evaluation) based on critical thinking (critical and analytic thought)</li> <li>2. The ability to understand and accept different cultures developed through acquisition of a broad knowledge and comparison of the cultures of Japan and other nations</li> <li>3. The ability to identify and solve problems</li> <li>4. Advanced communicative proficiency in English</li> </ol>

5. Proficiency in the use of information technology

Notes:

文部科学省から採択された 大学教育再生加速プログラム 		Advanced 	Proficient 	Developing 	Emerging 	No Attempt 
Critical Thinking	Ability to Identify & Solve Problems	Insightful comments in class discussions Student shows proven ability to analyze data, gather and assess resources, and disseminate opinions in a scholarly manner.	Able to contribute to class discussions, and to perform a basic analysis of data, gather and assess resources, and express opinions in an adequate manner.	Beginning to visualize the ways in which information can be combined and applied to solving a given problem, but struggles with complex and relationships	Student shows motivation but must learn the concepts and mechanisms that apply to critical thinking, such as information gathering, assessment and synthesis	Insufficient effort or evidence of achievement.
	Information Gathering					
	Assessment of Credibility					
Advanced Communication Proficiency	Public Speaking	Speaking is clear, using a broad range of vocabulary and relative jargon. Student uses appropriate social cues and nuance.	Able to create a relevant response when asked to express an opinion or respond to a complicated situation, but pronunciation and grammar can often make responses and explanations unclear to a listener and must be interpreted.	Able to answer questions and give basic information. However, inconsistent pronunciation, intonation and stress may sometimes make their responses difficult to understand or interpret.	Student is unsuccessful or finds it very difficult when attempting to explain an opinion or respond to a complicated scenario. The response may be limited to a single sentence or part of a sentence.	
	Social Skills					
	Professional Skills					
Global Perspectives	Cultural Relevancy	Fully engaged in current events and shows and understanding of social inequalities and cultural differences.	Student is aware of current events and world cultures, but is unable to apply macro-level situations to her/his own life.	Exhibits interest and intrigue in current events and world culture, but has difficulty understanding relevancy.	Student expresses one-sided ideals from an ethnocentric point of view. Completely lacks awareness of world issues or events.	
	Awareness of Current Events & Global Issues					
English Language Ability	Reading	Exhibits fluency/near fluency in speaking and writing. Grammar and reading ability similar to native English speaker. Able to use context clues when faced with unfamiliar vocabulary.	Proficient English ability; relies mainly on familiar vocabulary. Should be encouraged to advanced beyond comfort zone.	Adequate English ability; must reference dictionary often	Student has some English ability, but lacks confidence in using and understanding. Very limited vocabulary knowledge, struggles with grammar and pronunciation. Unable to form questions	
	Writing					
	Oral Communication					
Japanese Language Ability	Reading	Able to express one's self clearly and succinctly both in writing and orally. Able to use context clues when faced with unfamiliar vocabulary.	Proficient oral and written communication; relies mainly on familiar vocabulary. Should be encouraged to advanced beyond comfort zone.	Adequate oral and written communication; tends to have difficulty clearly expressing ideas.	Student shows a lack of confidence in writing, reading, and oral communication. Very limited vocabulary knowledge, struggles with grammar Unable to form questions	
	Writing					
	Oral Communication					