



Course Title International Trade

Instructor: Nicola Caramia

Course Objectives:

The primary aim of the course is to introduce the many domains of knowledge that international trade and business students should be aware of. The course will review international trade theory; examines how culture influences international business decisions; explores how all functional business areas (operations, marketing, management, accounting, finance, human resources and law) change in international setting thus developing a strategic framework for analyzing international business decisions. The course will provide a thorough review and analysis of the international trade and business environment and applied this knowledge to practical aspects of doing business in international markets. A rigorous approach is used to provide students with a good understanding of the complex nature of international trade and business activities. The course emphasizes the economic, geographical, historical, legal and political factors that make international business significantly different from domestic business activities. Theoretical frameworks such as modern trade theory, new institutional economics and network theory are used to investigate issues and topics in international trade and business. Major issues raised in the course will be illustrated with case studies.

The learning objectives of the course are intended to help students gain more in-depth insights about the international business environment and its effects on managers and consumer; to describe how cross-cultural differences influence strategic business decisions; students will be able to explain different international trade theories and how they affect management decisions; to evaluate how strategic decisions in personnel, marketing and operations interrelate; to explain different international trade theories and how they affect management decisions; to evaluate how strategic decisions in human resources, marketing and operations interrelate.

Due to the evolving situations, the topics, co-curricular activities and the readings used for this course are subject to change. An updated outline and schedule is given to students at the start of each course.

Course Learning Outcomes:

Upon completion of this course the student will be able to:

- Develop an understanding that international organizations operate in more than one country.
- Identify three environments—domestic, foreign, and international—in which the international company operates.
- Identify current trends in international trade and foreign investment.
- Identify organizations and banks that support international trading.
- Understand the cultural differences and ethics of international trading.
- Explain governmental impact on international businesses.
- Describe the size and complexity of legal problems facing international businesses.
- Identify competitive and distributive forces in international business.
- Explain the concepts of export and import practices and procedures.
- Discuss procedures in global strategic planning process.
- Examine some of the major concepts of marketing internationally.

Required text:

“International Business Environments and Operations”

Author: J.D.Daniels; Lee H. Radebaugh; Daniel P. Sullivan, Pearson Prentice Hall, 10 ed. (ISBN 0-13-121 726-7).

Further reading will include:

- "Testing times for Turkey as economy runs out of steam" (Financial Times, September 11, 2007)
- "Britain is second biggest consumer in the world", (The Guardian, 6 October, 2007)
- "EU urged to act together to guard competitiveness", (World news, Financial Times, September 11, 2007)
- "Sacred script of the powerful social actors" (Financial Times, September 17, 2007)
- "Keyan fury at the threat to organic trade" (The Observer, 15 July, 2007)
- J.Stiglitz (2006) "The Promise of Development", Chap. 2, Making Globalization Work, The next Steps to Global Justice, Penguin Group
- J.Stiglitz (2006) "Making Trade Fair", Chap. 3, Making Globalization Work, The next Steps to Global Justice, Penguin Group.
- N.Klein (2007) "The Other Doctor Shock, Milton Friedman and The Search for a Laissez-Faire Laboratory", Chapt. 2, The Shock Doctrine, The Rise of Disaster Capitalism, Penguin Group.
- N.Klein (2007) "States of Shock, The Bloody Birth of the Counterrevolution", Chapt. 3, The Shock Doctrine, The Rise of Disaster Capitalism, Penguin Group.

Due to the evolving situations, the topics, co-curricular activities and the readings used for this course are subject to change. An updated outline and schedule is given to students at the start of each course.

Topics covered will include:

- Introduction to the course
International Business part 1
Reading chap. 1
- International Business part 2
Reading chap. 1
Globalisation video case study
- The Cultural Environment
Reading chap. Chap. 2
Video case study – China
- The Political, Legal and
The Economic Environment
Reading chap. 3 and 4
McDonald's Emerging Markets
- International Trade Theory
Reading chap. 5
Sri Lankan Trade case study
- Government Influence on Trade
Reading chap. 6
European and U.S. Trade Rel.
- Regional Economic Integration and Agreements
Reading chap. 7
Ford Europe
- Foreign Direct Investment
Reading chap. 11
LUKoil case study
- Country Selection & Strategy
Reading chap. 13,14, 15
International Airline Alliance
- Marketing, Export and Import Strategy
Reading chap. 16, 17,18
Sunset Flowers of New Zealand
Sansonite's
- The Finance and HR
Reading chap. 20, 21

Co-curricular activities will include:

- **Fuller's Brewery Tour**
A 1-hour tour of the local London brewery, discussion of customers, view of the facilities and operations, discussion of the ale/beer market in the UK and global markets.
- **Bank of England Museum**
A talk about the functions and responsibilities of the Bank in the UK/and global markets. History of the banking industry in the UK and discussion of Eurozone issues. Visit to the museum's galleries on the evolution of British banking.

Due to the evolving situations, the topics, co-curricular activities and the readings used for this course are subject to change. An updated outline and schedule is given to students at the start of each course.

- **Museum of Advertising, Packaging and Brands**

Viewing the unusual collection of material collected over the last century which examines selling of various products from business, marketing, and cultural perspectives.

Instructional method:

The method of teaching includes lectures, in-class discussion, case studies, and videos. Each student should contribute actively and positively to the learning process. Students should take part in discussions, in-class exercises and other assignments by reading materials and preparing all assignments prior to coming to class.

Attendance Policy

Students are required to attend all classes. If a student accumulates three consecutive absences during the course, the lecturer will report to the Academic Director and consequently communicate to the student whether to continue to attend the course.

Assessment Plan:

Students will be evaluated according to their efforts, attitude toward the class, and the quality of their homework. Students are also expected to be professional in all your written work and presentations. The course grade will be determined with the following weights:

- Class participation and attendance 20%
- Written ation (closed book) 40%
- Individual Independent project: 40% (5000 words)

Grading and marking guidelines:

Students will be graded on a variety of assignments and requirements in each of their courses, including academic papers, in-class presentations, class participation, and examinations. It is important that each student understands what the grades mean in terms of academic performance. Students should familiarize themselves with these guidelines and the individual course syllabi and refer to them often. 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 is used by most faculty members

Grade	Honour Points	Usual %
A	4.0	93-100
A-	3.7	89-92
B+	3.3	85-88
B	3.0	81-84
B-	2.7	77-80

Due to the evolving situations, the topics, co-curricular activities and the readings used for this course are subject to change. An updated outline and schedule is given to students at the start of each course.

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:

A This exceptional grade is assigned only to work that has persistently 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.

A- 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 venial omissions or infelicities of expression.

B+, B, B- This range of grades indicates levels of competence and thoroughness. The B paper is less polished than the A paper and, while most of the main points of a question will be discussed in a worthwhile way, omissions or errors will account for the lower grade. Organisation may also be uneven – a good analytical paragraph, offset by an unwieldy narrative passage, for instance. The reading will be less intelligently deployed than in an A paper: wide reading alone does not guarantee the highest grades. B grade work, therefore, will contain a fair grasp of the issues and mostly coherent argument, yet lacking flair or depth and relying rather too heavily on basic texts and class materials. The differences between a B+, a straight B and a B- will also reflect varying quantities of mistakes in spelling, punctuation and syntax.

C+, C, C- These categories betoken unsatisfactory work. It may be too vague and generalised or else excessively narrow in its coverage; it may be seriously marred by errors of fact or interpretation; it may be merely a crude and vestigial recitation of class materials, which shows little sign of genuine intellectual engagement with the issues. The differences between a C+, a straight C and a C- will further reflect degrees of inadequacy of organisation and presentation; and work that is riddled with errors in spelling, punctuation and syntax, or is chaotic in argument, will fall into the lowest class.

D or F Work that is fatally flawed in one or more ways, such as: so poorly written as to defy understanding; so insubstantial or irrelevant that it fails to address the subject; is guilty of plagiarism.

Code of student responsibilities:

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

Due to the evolving situations, the topics, co-curricular activities and the readings used for this course are subject to change. An updated outline and schedule is given to students at the start of each course.

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 for this course 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.

Due to the evolving situations, the topics, co-curricular activities and the readings used for this course are subject to change. An updated outline and schedule is given to students at the start of each course.