



INSTEP-WFU London

APPLIED INTERNATIONAL BUSINESS

Prerequisites: Introductory Micro and Macro Economics

SYLLABUS:

The syllabus and content of Applied International Business reflects its emphasis on the analysis of the modes of international business as strategic means to attain the business objectives of the firm: merchandise trade, services trade, international production and various forms of collaborative arrangements. The course explores theoretical and empirical determinants of each of the various modes of international business, along with the role of government policies affecting trade and international production.

The course has the following broad aims:

- to provide an analytical framework in which to analyse the close interaction between external influences and the operations of firms engaged in international business;
- to consider how international business has changed over the last decade and how these trends are likely to develop in the future;
- to analyse the different modes of business a company can use to accomplish its global objectives;
- to explain the determinants of trade, international production and various forms of collaborative arrangements;
- to examine the influence of government policies on trade and international production, particularly the impact of regionalism;
- to consider the impact of culture on international business strategy;
- to review the concept of risk in international business strategy; and
- to examine how ethical decision-making and corporate responsibility form international business strategy in the 21st century.

On successful completion of the course, students should have achieved the following objectives:

- be familiar with current and likely future developments in international business.
- developed a broad-based overview of the various modes of international business a company can use to accomplish its business objectives, and their determinants; and

- recognize the profound influence of national and international policies on trade and international production.

The following comprise the main topics of the course:

### **Part I: Background for International Business**

International business - its history and development. From Triad to BRIC (BRIICS) – the future of international business.

### **Part II: The Modes of International Business**

Strategic options in international business development. Collaborative arrangements in international business. Cultural aspects of International Business

### **Part III: The Dynamics of International Business-Government Relationships**

Regionalism and Protectionism and their impact on international business. The management of risk in international business strategy. The role of Corporate Responsibility in international business relationships.

### **COURSE STRUCTURE:**

This course will consist of lectures, which are usefully complemented by student presentations and seminar discussions. The active participation of students in their own learning in the course will be expected in the form of complying with the reading assignments prior to each class, and involvement in class presentations and discussions.

Students are required to produce three assessments, two of which will be papers of approximately 2500 words and one will be an individual presentation, as directed by the instructor.

### **MAIN READINGS:**

Bartels, F. L. and Pass, C. L. – International Business: a competitiveness approach (Prentice-Hall, 2000)

Daniels, J. D., and others – International Business: environments and operations, international edition (Pearson Prentice Hall, 10th ed., 2003)

Shenkar, O. and Luo, Y. – International Business (Wiley, 2004)

Wall, S. and Rees, B. – Introduction to International Business (FT Prentice Hall, 2nd ed., 2004)

International business is a very dynamic subject and no text book can be entirely up to date. For this reason, students are strongly encouraged to read business publications such as “The Economist” and “The Financial Times” during their stay in the UK. Articles from these and other publications will be distributed by the instructor during class.