
Title: International Business
Credit Hours: 3

Code: MGMT 523
Year /Semester: I/II

48 Hours

Course Objectives:

The objective of this is to impart conceptual foundations on economic, political/legal, and financial environment that affects international business operations and trade and generate understanding on impacts of regional trade agreements and economic integration on developing countries.

Unit 1 Globalization

8 Hours

Globalization- Globalization of Market and Production, Drivers of Globalization, Changing Demographics of Global Economy, Changing Foreign Direct Investment Picture, Globalizations, Jobs and Income, Globalization, Labour Policies and the Environment, Global Economy of 21st Century; Evolution and Development of International Business, Factors Leading Growth in International Business

Unit 2 Mode and Theories of International Business

8 Hours

Determinants of entry mode, Theories of international trade: Mercantilists' Version, Classical Approach, Factors Proportions Theory, Neo-Factor Proportions Theory, Country Similarity Theory, Gains From Trade, Foreign Direct Investment Theories, Growth, Direction, Sources, Benefits and Costs of FDI, Balance of Payment, Structure of Balance of Payments, Equilibrium, Disequilibrium and Adjustment, Different approaches to Adjustment

Unit 3 International Business Environment

10 Hours

Forms of Trade Regulation at the National Level, Multilateral Regulation of Trade and Investment: Basic Principles of Multilateral Trade Negotiations, GATT, World Trade Organizations, UNCTAD Regional Economic Integration, Levels of Economic Integration, Benefits and Cost of Economic Integration
Political and Legal Environment, Home Country and Host Country Perspective, Economic Environment: Forms of Economic Systems, Socio- Cultural and Ethical Environment: Culture, Cultural Diversity, Ethics and Social Responsibility

Unit 4 Global Money System

8 Hours

Introduction and Function of Foreign Market System, Nature of Foreign Exchange Market, Economic Theories of Exchange Rate Determination: Prices and Exchange Rates, Interest Rates and Exchange Rates, Exchange Rate Forecasting, Currency Convertibility, International Monetary Fund

Unit 5 Competing in a Global Market Place

14 Hours

Introduction, Profiting From Global Expansion, Strategic Choices, Strategic Alliances, Entering foreign Markets, Why Foreign Markets, Timing of Entry, Scale of Entry and Strategic Commitments, Entry Modes: (Exporting, Licensing, Franchising, and Joint ventures), Global Technology Management, Management of International Operations, International Market Strategy, Global HRM, International Investment and Financing Strategy, International Taxation and Accounting

Reference Books:

1. Daniels, J.D. and H. LEE Radesbaugh, *International Business-Environment and Operations* (New Delhi; Pearson Education).
2. Hill, Charles W.L., *International Business-competency in the Global Marketplace* (New Delhi: Tata McGraw Hill).
3. Sundaram, Anant K and Steward J. Black, *The International Business Environment: Text and Cases* (New Delhi: Prentice Hall of India).
4. Sharan, V., *International Business: Concept, Environment and Strategy* (new Delhi; Pearson Education).
5. Beth V. Yarbrough and Robert H. Yarbrough, *The World Economy – Trade and Finance*, Thomson Learning Singapore.
6. Charles, W. I., *Global Business*, 2nd edition, 2003, TATA McGraw Hill.