

<b>Course Unit Title:</b>	International Business
<b>Course Unit Code:</b>	BUS201
<b>Type of Course Unit: (Compulsory/Optional)</b>	Compulsory
<b>Level of Course Unit: (first, second or third cycle)</b>	Bachelor (1 <sup>st</sup> Cycle)
<b>Year of Study:</b>	2
<b>Semester when the unit is delivered:</b>	4
<b>Number of ECTS credits allocated:</b>	5
<b>Name of lecturer(s):</b>	TBA
<b>Learning Outcomes of the course unit:</b>	
<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> <li>• Describe global macro-environmental dimensions and trends (economic, political, social) and analyze their impact on international organizations</li> <li>• Discuss non-universality of culture and how to avoid ethnocentricism in business interactions</li> <li>• Analyze how policy decisions by governments affect other nations, world marketplaces and businesses</li> <li>• Assess relevant information (economic, financial, legal) to assist companies in worldwide operations</li> <li>• Explain the importance of formulating and implementing an international business strategy correctly (strategic planning, organizational structure, entry modes, human resource strategy).</li> </ul>	
<b>Mode of Delivery:</b>	Face- to- face
<b>Prerequisites and co-requisites:</b>	ECO101, MGT101
<b>Recommended optional program components:</b>	None
<b>Course Contents:</b>	
<p><b>Objective:</b> To enable students to function effectively in a worldwide marketplace by making them more knowledgeable of the global economy and stressing the importance of international business and its impact on their careers and everyday lives.</p>	

**Description:**

Nature of International Business: Definition, importance and the scope of international activities; the evolution of international business; reasons for international business growth; the multinational corporation; the world economy according to major marketplaces or business centers.

Theories of International Trade and Investment: Classical country-based trade theories; modern firm-based trade theories, international investment theories.

Foreign Exchange and International Money Markets: The nature and structure of the Foreign exchange market (Banks, spot and forward markets, arbitrage); exchange rate determination, the international money market (Eurocurrency markets, internationalization of financial intermediaries).

The International Monetary system and the Balance of Payments: History (Gold standard, Breton Woods, IMF and Special Drawing Rights, European monetary system); the World Bank; fixed versus flexible exchange rate system; the Balance of Payments with its various components.

National Trade Policies and International Trade cooperation among nations: Barriers to international trade (tariffs and non-tariffs); promotion of international trade; controlling unfair trade practices; General Agreement on Tariffs and Trade; Various forms of regional economic integration; European Union; NAFTA and other Trading blocs.

The International Legal and Political Environment: The different legal systems (common, civil, religious and bureaucratic law); treaties and conventions; economic development agreements; arbitration and dispute settlements; political risk assessment; sources of political risk.

The role of culture: Meaning and characteristics of culture (social, language, religion, communication, values); cultural differences; attitude toward work, authority, time, age, family.

International Strategic Management and modes of entry: Understanding international strategic management and its components; developing international strategies; levels of strategy; SWOT analysis; assessing national economies; exporting; licensing; franchising; turnkey operations; foreign direct investment; strategic alliances through joint ventures; benefits and pitfalls.

Organization Design for International Business: The evolution process; global organization designs (area, functional, customer, matrix, hybrid); the most appropriate; centralization versus decentralization; coordination in the global organization.

International Marketing and Export Management: International marketing and business strategies; standardization versus customization; product policy; pricing issues; promotion issues; distribution issues; export operations; the mechanics of payment.

International Financial Management: Financial issues in international trade (choice of currency, credit checking, method of payment, financing trade); managing foreign exchange risk; management of working capital; international capital budgeting; sources of international investment capital.

International Accounting and Taxation: National differences in accounting; efforts of harmonization; accounting for international business activities; international taxation issues; resolving international tax conflicts.

International Human Resource Management: Strategic importance of HR Management; managerial staffing needs, recruitment, selection, training and development, performance appraisal and compensation; human resources for non-managerial employees; labor relations; collective bargaining and union influence in various countries.

Managing Technology transfers: Nature of technology and the transfer process; maintaining the technology advantage; locating R&D facilities abroad; technology transfer strategies.

Controlling the International Business: Strategic control; establishing international control systems; control techniques; controlling quality around the world; controlling information in international business.

Recent developments and contemporary issues pertaining to the subject-matter of the course.

**Recommended  
or  
required reading:**

Ricky W. Griffin, Michael W. Pustay: INTERNATIONAL BUSINESS: A Managerial Perspective, Prentice Hall

Donald Ball, Wendell H. McCulloch, Michael Geringer, Paul L. Frantz & Michael S. Minor: INTERNATIONAL BUSINESS: The Challenge of Global Competition, McGraw Hill

Charles W. & L. Hill : INTERNATIONAL BUSINESS: Competing in the Global Marketplace, McGraw Hill

Daniels, Radebaugh, Sullivan : INTERNATIONAL BUSINESS: Environments & Operations, Prentice Hall

Alan M. Rugman & Richard M. Hodgetts : INTERNATIONAL BUSINESS, Prentice Hall

Sloan Management Review  
Harvard Business Review

<b>Planned learning activities and teaching methods:</b>	Class Instruction Consultation	<table border="1"> <tr> <td data-bbox="1042 237 1273 289">42 Hours</td> </tr> <tr> <td data-bbox="1042 289 1273 342">15 Hours</td> </tr> </table>	42 Hours	15 Hours		
42 Hours						
15 Hours						
<b>Assessment methods and criteria:</b>	Examinations Assignments / Project Class Participation	<table border="1"> <tr> <td data-bbox="1084 394 1315 436">75%</td> </tr> <tr> <td data-bbox="1084 436 1315 478">15%</td> </tr> <tr> <td data-bbox="1084 478 1315 520">10%</td> </tr> <tr> <td data-bbox="1084 520 1315 562">100%</td> </tr> </table>	75%	15%	10%	100%
75%						
15%						
10%						
100%						
<b>Language of Instruction:</b>	English					
<b>Work Placement(s):</b>	No					
<b>Place of Teaching:</b>	Regular Classroom European University Cyprus, Nicosia					