

Course Title	International Business				
Course Code	BUS300				
Course Type	Compulsory				
Level	Bachelor (1 <sup>st</sup> Cycle)				
Year / Semester	4 <sup>th</sup> Year /8 <sup>th</sup> Semester				
Teacher's Name	TBA				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	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.				
Learning Outcomes	<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 ethnocentrism 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>				
Prerequisites	AEF100, MGT100	Co-requisites	None		
Course Content	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, international-lization 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

	<p>customization; product policy; pricing issues; promotion issues; distribution issues; export operations; the mechanics of payment.</p> <p>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.</p> <p>International Accounting and Taxation: National differences in accounting; efforts of harmonization; accounting for international business activities; international taxation issues; resolving international tax conflicts.</p> <p>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.</p> <p>Managing Technology transfers: Nature of technology and the transfer process; maintaining the technology advantage; locating R&amp;D facilities abroad; technology transfer strategies.</p> <p>Controlling the International Business: Strategic control; establishing international control systems; control techniques; controlling quality around the world; controlling information in international business.</p> <p>Recent developments and contemporary issues pertaining to the subject-matter of the course.</p>								
Teaching Methodology	Face-to-face								
Bibliography	<p>Ricky W. Griffin, Michael W. Pustay: INTERNATIONAL BUSINESS: A Managerial Perspective, Prentice Hall, Latest Edition</p> <p>Charles W. &amp; L. Hill : INTERNATIONAL BUSINESS: Competing in the Global Marketplace, McGraw Hill, Latest Edition</p>								
Assessment	<table border="1"> <tr> <td data-bbox="456 1640 1024 1682">Examinations</td> <td data-bbox="1024 1640 1235 1682">70%</td> </tr> <tr> <td data-bbox="456 1682 1024 1724">Assignments / Project</td> <td data-bbox="1024 1682 1235 1724">20%</td> </tr> <tr> <td data-bbox="456 1724 1024 1766">Class Participation and Attendance</td> <td data-bbox="1024 1724 1235 1766">10%</td> </tr> <tr> <td data-bbox="456 1766 1024 1808"></td> <td data-bbox="1024 1766 1235 1808">100%</td> </tr> </table>	Examinations	70%	Assignments / Project	20%	Class Participation and Attendance	10%		100%
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	100%								
Language	English								

