

Course Title	International Business				
Course Code	BUS300				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	3 rd Year/5 th Semester				
Instructor's Name	TBA				
ECTS	6	Lectures / week	3 hours/ 14weeks	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"> • Describe global macro-environmental dimensions and trends (economic, political, social) and analyze their impact on international organizations • Discuss non-universality of culture and how to avoid ethnocentricism in business interactions • Analyze how policy decisions by governments affect other nations, world marketplaces and businesses • Assess relevant information (economic, financial, legal) to assist companies in worldwide operations • Explain the importance of formulating and implementing an international business strategy correctly (strategic planning, organizational structure, entry modes, human resource strategy). 				
Prerequisites	AEF100, MGT100	Co-requisites	None		
Course Content	<p>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.</p> <p>Theories of International Trade and Investment: Classical country-based trade theories; modern firm-based trade theories, international investment theories.</p>				

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 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

	<p>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&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. & L. Hill : INTERNATIONAL BUSINESS: Competing in the Global Marketplace, McGraw Hill, Latest Edition</p>		
Assessment	Examinations	70%	
	Assignments / Project	20%	
	Class Participation and Attendance	10%	
		100%	
Language	English		