

Soonchunhyang University

Asian Studies Coordinator
School of Global Education & Exchange

Syllabus : Global Marketing (Fall 2018)

Course Overview

The course introduces the concept of international business as a system and the theories which underlie it; institutions which are visual evidences of it; production, marketing, financial, legal and other subsystems which comprise the total system.

It also examines national governmental and international institutional controls and constraints, which impact the environment in which the system operates.

The successful search for new markets implies an appreciation of these issues and an understanding of the forces at work in the international business environment.

We will therefore discuss:

Economics and politics of international trade

Mechanics of international financial transactions permitting the initiation and settlement of trade

Emergence of global e-business and emergence, impact of 4th industrial revolution to global business

Accounting systems that allow countries to monitor & manage the transfer of resources & capital

Trade Agreements and globalization

NAFTA and World Trade Organization (WTO)

Main institutions and intermediaries, which facilitates the flow of resources (MNC's super national agencies and financial institutions, government agencies, private financial institutions)

The legal mechanism and arbitration agencies permitting the settlement of international conflicts

The global environment and its people, in terms of opportunities for new markets and outlets for goods and services

Ethical issues confronting the international business community

References

Students are encouraged but not required to read the following and visit various websites such as ones listed below:

International Journals- Use Pro Quest and Finearticles.com

The Economist <http://www.economist.com>

<http://online.wsj.com/public/us>

Wall Street Journal

Far Eastern Economic Review <http://www.feer.com>

International Trade Association at <http://www.ita.doc.gov>

World Fact Book at <http://www.cia.gov/cia/publications/factbook>

World Bank at <http://www.worldbank.org>

International Monetary Fund at <http://www.imf.org>

Current country information at <http://www.yahoo.com/regional/countries>

<https://www.cia.gov/library/publications/the-world-factbook/>

European Union at <http://www.europa.eu.int>

World Export-Import Bank of the United States at <http://www.exim.gov>

To help you retain information, you learn these topics in small seminar classes, listen to lectures by guest speakers, partake in external competitions and industry visits, present research reports and more.

COURSE OBJECTIVES

Upon successful completion of this course, students will be able to understand and analyze the concept of international business as a system and the theories which underlie it; institutions which are visual evidences of it; production, marketing, financial, legal and other subsystems which comprise the total system. Students will also understand national governmental and international institutional controls and constraints, which impact the environment in which the system operates.

- Analyze the role and impact of international business on national economic development.
- Explain how the economic, political/legal, and financial environments affect international business operations.
- Discuss current changes happening in global trade rules such as NAFTA, FTA, Climate changes and analyze how those will impact global business.
- Discuss practical strategies of Global business expansion and tactics, practical assessment of execution
- Discuss how cultural and behavioral differences influence countries business practices, and how these differences can be addressed using appropriate strategies.
- Discuss international trade theory and how government and business decisions influence international trade.
- Assess the effects of current regional trade agreements and economic integration on developing countries.
- Discuss how environmental differences support or complicate marketing, export and import strategies.

INSTRUCTIONAL METHODOLOGY

Instructional Methodology will include a combination of lectures, class discussions, presentations and case studies. The lecturer will augment specific topics in the assigned text.

The lecturer will pass out supplementary materials as deemed necessary.

Students are encouraged to share relevant articles etc. The class will be divided into teams for the purpose of group discussions and term projects. Your participation in class discussions and group is imperative. Students are expected to do all reading assignments before class. Whether or not you are in class you are responsible for all assignments. All assignments are to be handed up in hard copy. No exceptions will be made.

Reading all the local newspapers and listening to local news is a requirement of this class. Be alert for all matters involving international business and globalization. This class involves more than just reading and showing up for lectures; much of the learning will emanate class discussions so do not just show up for class, **read, show up and participate.**

Evaluation:

Attendance	20 %
Mid-term / Team Presentation	25%
Final Exam/ Individual paper	25%
Mini research presentation / Individual	10%

Class Participation	20%
Total	100%

Course Text

There is no assigned text for this course. Any text which covers course syllabus is fine to use.

For your recommendation, please find following text.

Hill, Charles; Global Business Today 6th ed, ©2008. McGraw Hill Irwin ISBN: 9780073381398.

The Global Entrepreneur, Taking Your Business International, Second Edition by James F. Foley

Course Topics / Schedule

This schedule is subject to change. If changes are necessary, students will be informed.

1st Week Class

Introductions and initial discussion on Globalization – Changes of Globalization and current hot issues

Reference:

The History of Globalization, By James H. Nolt, Senior Fellow, World Policy Institute
https://www.theepochtimes.com/the-history-of-globalization_2581127.html

US-China trade war elevates the risks to the global economy

<https://www.wthr.com/article/us-china-trade-war-elevates-risks-global-economy>

Trade War between U.S. and China...how it get ugly, Bloomberg

<https://www.bloomberg.com/news/articles/2018-07-08/here-s-how-a-trade-war-between-the-u-s-and-china-could-get-ugly>

Globalization and Trade War, ‘ Trump’s trade war may reduce global trade growth by 6 percent ’ by Business Review

<http://business-review.eu/international/trumps-trade-war-may-reduce-global-trade->

[growth-by-6-percent-175914](#)

2nd Week Class

Globalization & Business Today

- Special focus on rising of blockchain, e-business and 4th Industrial Revolution to global business.
- How Blockchain will radically change global business ?

Reference:

Fourth Industrial Revolution and International migration

<https://www.lowyinstitute.org/publications/fourth-industrial-revolution-and-international-migration>

The World Bank - The Future of Jobs and the Fourth Industrial Revolution: Business as Usual for Unusual Business – with a case of Korean government policy preparation for this.

<http://blogs.worldbank.org/psd/future-jobs-and-fourth-industrial-revolution-business-usual-unusual-business>

UN plans to use Blockchain for global trade supply chain

<https://blokt.com/news/un-plans-to-use-blockchain-for-global-trade-supply-chain>

Bankers tout trade finance as the sweet spot for blockchain

<https://www.coindesk.com/bankers-tout-trade-finance-sweet-spot-blockchain/>

Global Telecom Blockchain Consortium Unveils Working Group for Remittances

<https://cointelegraph.com/news/global-telecom-blockchain-consortium-unveils-working-group-for-remittances>

3 rd Week Class

National Differences in Political Economy, Culture

*Globalization Backlash, it's both culture and economy...by Catherine E. De Vries ,
Westerdijk Chair and Professor of Political Behaviour in Europe, Vrije
Universiteit, Amsterdam.*

<https://www.socialeurope.eu/the-globalization-backlash-its-both-culture-and-the-economy-stupid>

International trade is a boost to productivity we cannot afford to lose

<https://www.thetimes.co.uk/article/international-trade-is-a-boost-to-productivity-we-cannot-afford-to-lose-prnb9x8wz>

The interaction of globalization and culture in the modern world

https://ac.els-cdn.com/S1877042814013111/1-s2.0-S1877042814013111-main.pdf?_tid=01e9f568-a7e6-4527-97a5-c0ec86dff060&acdnat=1531101256_e76b2c1aa0ac893bf8e372ab4f4c7c92

Globalization is not in retreat

<https://www.foreignaffairs.com/articles/world/2018-04-16/globalization-not-retreat>

4 th Week Class

Entering Foreign Markets – Practical studies on Global Market expansion based on actual cases

How to implement a global expansion strategy – a case study

<https://www.europeanceo.com/business-and-management/how-to-implement-a-successful-global-expansion-strategy-a-case-study/>

Uber's global expansion strategy

<https://www.forbes.com/sites/ellenhuett/2014/12/11/ubers-global-expansion/#4f1a50aa550a>

e-bay's global expansion strategy

<https://www.slideshare.net/yanhufei/case-study-the-globalization-of-ebay-v-11>

10 Barriers to International expansion (start-ups)

<https://austinstartups.com/10-barriers-to-international-expansion-for-startups-8c755a8dbef9>

Challenges you need to overcome in global business

<http://www.tradeready.ca/2014/trade-takeaways/five-challenges-to-succeed-in-international-business/>

5 th Week Class

Ethics in International Business

What's The Difference Between Ethics And Business Ethics?

<https://www.forbes.com/sites/bruceweinstein/2017/10/31/whats-the-difference-between->

[ethics-and-business-ethics/#59032f655428](https://www.youtube.com/watch?v=ethics-and-business-ethics/#59032f655428)

Ethics in International Business

<https://slideplayer.com/slide/5291737/>

Ethics in global business ...what if we don't keep it ? (PPT will be presented)

Changes in Business , Financial business – More transparency

Korea Stewardship Code

http://www.koreanlii.or.kr/w/index.php/Stewardship_code

The globalization of corporate governance

http://people.stern.nyu.edu/adamodar/pdfiles/articles/globalisation_of_corporate_governance.pdf

6 th Week Class

International Trade Treaties – Background, Potential Impacts, Trade Agreements and globalization, NAFTA and World Trade Organization (WTO)

What is WTO?

https://www.wto.org/english/thewto_e/whatis_e/whatis_e.htm

The Five Biggest Threats to WTO

<https://www.bloomberg.com/news/articles/2018-04-11/five-big-threats-to-the-global-trade-cop-trump-deems-unfair>

The problems with Regional Trade agreements

<http://fortune.com/2015/08/25/problems-with-regional-trade-agreements/>

What would happen if U.S. withdraw from NAFTA?

<https://www.nytimes.com/2017/10/12/business/economy/what-would-happen-if-the-us-withdrew-from-nafta.html>

NAFTA's Economic impact

<https://www.cfr.org/backgrounder/naftas-economic-impact>

7 th Week Class

Foreign Direct Investment – Based on actual cases in Korea and other countries

Government policy

Global FDI Flows in 2017 – UNCTAD

<http://unctad.org/en/Pages/PressRelease.aspx?OriginalVersionID=445>

<https://www.reuters.com/article/us-economy-fdi/global-fdi-flows-rebound-in-2017-set-to-rise-further-in-2018-u-n-idUSKBN18Y2L5>

Foreign Direct Investment Flows – OECD

<https://data.oecd.org/fdi/fdi-flows.htm>

Korea FDI & its Policy

<http://www.investkorea.org/en/policy/overview.do>

Korea FDI in 2017 – Performance and implication

<http://www.businesskorea.co.kr/news/articleView.html?idxno=20218>

India FDI Policy – Case Study

<https://www.ibef.org/economy/foreign-direct-investment.aspx>

8 th Week Hand Midterm Exam – Group Presentation

9 th Week Class

Global Investment with special highlight on Global Private Equity

How private equity firms are structured?

<https://www.asimplemodel.com/reference/71/private-equity-fund-structure/>

How private equity funds are raising money ?

<https://www.forbes.com/sites/davidteten/2013/05/14/how-private-equity-funds-raise-capital-and-source-deals-with-social-media/#1410a08a603b>

How global private equity firms determine where to invest ?

<http://www.bain.com/publications/articles/how-private-equity-firms-determine-where-to-invest.aspx>

2018 Global private equity Investment report – Ernst & Young

<https://www.ey.com/gl/en/industries/private-equity/ey-2018-global-private-equity-survey>

How to protect global investment from foreign currency risk ?

<https://www.cnbc.com/2014/04/02/4-ways-to-protect-yourself-from-foreign-currency-risk.html>

Currency hedging in global investment

https://dws.com/US/EN/resources/insights/market-insights/DBX2885_Currency_supporting.pdf

Global Private Equity Investment Case – To be presented at class

10th Week Class

The Strategy of International Business
– Global Production, Outsourcing & Logistics

Changes in global production

3D printing: transforming the future of Asia's manufacturing industry

<https://www.enterpriseinnovation.net/article/3d-printing-transforming-future-asias-manufacturing-industry-2090379036>

Will 3D printing impact global trade?

https://www.porttechnology.org/news/friday_focus_will_3d_printing_impact_global_trade

Changes in global outsourcing

How Blockchain will revolutionize global Supply Chain Management ...

<http://www.iamwire.com/2018/06/blockchain-iot-revolutionising-supply-chain-management/173331>

11th Global HR management

The role of HR in the 4th Industrial Revolution

<https://www.thehrdirector.com/features/revolution/role-hr-industrial-revolution/>

Developing Creative HR for the preparation of the 4th Industrial Revolution

<https://www.td.org/insights/developing-creative-human-resources-for-the-preparation-of-the-fourth-industrial-revolution>

How top CEO's view 4th Industrial Revolution

<https://www.forbes.com/sites/insights-deloitte/2018/01/22/how-the-worlds-top-executives-are-approaching-the-fourth-industrial-revolution/#58b3e1a77abd>

12th Week Class

Global Marketing and R&D

13th Week Class

Global Economy Prospect in 2019

What are key expected changes?

What are key factors influencing global economy?

14th Week Class

Wrap Up

15th Week Class

Final Exam

Individual Paper – Details to be announced during the class

