



## International Trade & Investment: IB 350/EUS 348 Spring 2018

**INSTRUCTOR:** Dr. Linda Gerber

**OFFICES:** CBA 6.442

**OFFICE HOURS:** Tuesdays and Thursdays 12:30 – 1:30 and by appointment

**PHONES:** (512) 471-5480 (e-mail is better for messages) or if urgent (H) (512) 371-7300 (C) (512) 789-4127

**E-Mail:** [linda.gerber@mcombs.utexas.edu](mailto:linda.gerber@mcombs.utexas.edu)

**TA:** Levi Methvin

**EMAIL:** [levimethvin@utexas.edu](mailto:levimethvin@utexas.edu)

**OFFICE:** CBA 4.304 (cube unit TBA)

**OFFICE HOURS:** TBA

### REQUIRED MATERIALS

**Text:** *Global Business Today, Tenth Edition*, Hill and Hult, Irwin McGraw-Hill, New York, New York, 2018. The text for this course is available as a loose-leaf binder at the co-op. The co-op purchase will include a registration number that will enable you to access the textbook online via the McGraw-Hill Connect system. It is **VERY important** that you have on-line access, because learning aids and LearnSmart assignments will only be available on-line. Registration instructions and the Connect link is available on our Canvas home page (left-side column) (If you would like to save a bit (\$15) you can get the digital only version via McGraw Hill.)

In addition to the textbook, I want to encourage you to read business publications regularly. The Financial Time, the Economist, Foreign Affairs, and The Wall Street Journal are all are very relevant to the course material. The Wall Street Journal has a very low student rate (\$1 per week) which you can access at [wsj.com/studentoffer](http://wsj.com/studentoffer).

**Map:** You will need a current map of the world for extra credit opportunities..



**Course Materials:** Materials for this class are available through Canvas (<http://courses.utexas.edu>).

From this site, you will be able to obtain on-line versions of all course materials other than the text, including the syllabus and course schedule, learning aids, lecture notes, readings, exercises, review sheets, website references, quiz and exam results, and course announcements. You can read these materials online or print them on your own printer. A preprinted course packet is not available for this course because the material will be expanded and updated. Because important course updates and communication will be made via e-mail, **IT IS VERY IMPORTANT** that you have a current official UT e-mail address! You should go to the UT directory **right now** (<http://www.utexas.edu/directory/>) and make sure that the e-mail address listed there is the one you want to use to obtain course material. If it is incorrect, use UT Direct (<https://utdirect.utexas.edu/utdirect/>) to change your official e-mail address. You will be responsible for any course information sent to that e-mail address. Naturally, you should also check your e-mail regularly.



### COURSE OBJECTIVES

In today's global economy, professionals must understand the relationships, institutions, and environment that underlie international commerce. The primary objective of IB 350/EUS348 is to extend your knowledge of the global economy so that you can be a more effective manager in business – whether or not you actually work in a global corporation. I hope it will also help you to be an educated citizen, understanding the major issues impacting government policy and globalization. The topics in the class have been selected to address both theoretical and practical dimensions of the global economy.

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The course has the following objectives:

1. To give you tools to analyze and understand the global economy overall, along with the business environments of individual countries. These tools include:
  - theories related to international trade and investment
  - major indicators of global business activity, including the Balance of Payments
  - techniques to find relevant information regarding a country, how to analyze that information, and how to apply it in a professional context.
2. To give you knowledge of important things happening **right now** in the global economy. These include:
  - the continuing impact of globalization, both positive and negative
  - differing cultural, legal, economic, and political systems
  - the expanded role of emerging markets in the global economy, particularly in China, India, and Brazil, along with the impact of recent slowing growth in these regions
  - major organizations which influence international trade including the changing impacts of the WTO and the IMF in the global economy
  - economic and political changes in Latin America
  - the history and role of the dollar and the Euro and their long-term prospects
  - the impact of the Trump election on international economic relationships
3. To emphasize the role of government, politics, and public policy in international business, and help you assess government policy, both in general and for specific pieces of regulation or policies in other countries, as well as in the U.S..
4. To develop your knowledge of the evolution of the global monetary system and the resulting mechanisms and factors that influence currency exchange rates (and thus, corporate profits, market potential, and operational costs).
5. To increase your familiarity with the locations and names of the nations of the world and increase your knowledge of the economic conditions of key nations and regions in the global economy.
6. **MOST IMPORTANT:** By the end of the semester, I hope that you will think that the global economy is interesting, professionally relevant, and important enough for you to build on the knowledge you've gained in the course in order to keep abreast of the many changes that will occur in global business during your life. My overriding goal is that you be able to use the knowledge and skills you gain for your personal and professional development.

### **NATURE OF THE COURSE**

IB 350 is a “macro” course. By that I mean that the course looks at international business primarily from the perspective of aggregate impact, general forces, and overriding theories, and not so much that of individual management decisions. That is not to say that the topics covered aren't relevant to business management – they most certainly are, but rather that the concepts covered in the class typically are not focused specifically on individual businesses and business decisions. Still, as much as possible, I'll attempt to demonstrate ways that these larger forces impact business decisions and the Country Analysis assignment will allow you to make specific business and/or policy applications.

Because the course may cover many concepts that may be new to you, a significant portion of the material will be introduced through lectures and the textbook. Most of the lectures will be in class although some will be “mini-lectures” of 1-5 minutes available on-line. I will also assign a number of readings on different course topics in order to update material in the text, apply concepts we are covering, and to dive a bit deeper into some selected subjects. At the same time, I want to create as many opportunities as I can for you to direct your own learning and to learn from each other. As part of the course, you will research topics of interest to you and be encouraged to present your research findings in class. In addition, you will be applying what you learn to a country and evaluate how the country's economic dynamics can impact a company, an organization, or another country.

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This course carries the Independent Inquiry flag. Independent Inquiry courses are designed to engage you in the process of inquiry over the course of a semester, providing you with the opportunity for independent investigation of a question, problem, or project related to your major. You should therefore expect a substantial portion of your grade to come from the independent investigation and presentation of your own work.



### **HOW TO SUCCEED**

Below are my expectations for your participation. If you will do these things, I promise you will be much more likely to make an A in the course. My overriding goal is to create the best learning environment possible.

### **Content Responsibilities:**

1. **Read the chapters and any articles assigned for the class day – BEFORE the class period.** Make sure you check the website regularly for new and revised assignments for each class period, particular if you miss class. If you are not already familiar with issues/concepts related to international business/economics, this is likely to be the MOST IMPORTANT thing you can do to perform well in the course. Assignments are designed to give you an incentive to do this.
2. As we cover different aspects of international business you will probably notice examples of concepts we cover in the world around you. **Look for these examples and make note of them.** As mentioned, you should begin to keep up with current events in business and international trade by regularly reading the popular business press. The particular publication best for you will depend on your interests and professional objectives, however, the best publications for international business interests are *The Financial Times* and *The Economist*. Whichever is your choice, you should be reading regularly (not only for this class, but for your other courses and general knowledge of business). Bring your personal examples from readings and daily experience to class for discussion of personal insights and current events. I am always happy for you to raise issues based on what you hear/learn from articles and news stories.
3. Because discussions can make a class more relevant, you can make this a more interesting class by engaging in the discussions. If you are someone who doesn't regularly participate, open up a little and let us learn from you. For there to be productive discussions it is VERY important that everyone have an attitude of honesty, openness, respect, and fairness. At times we may venture into topics where you or others have strong opinions. While you should always you keep an open mind and respect others' viewpoints, you should also feel free to express your own opinions – whether I or others agree with you or not.

*Please **DO** make suggestions about how to make the class time more productive and the course more effective in helping you reach your learning goals.*

### **Conduct Expectations:**

1. **Arrive on time;** be seated and ready to begin when the class period starts.
2. Please **do not leave during class** unless absolutely necessary. If you do need to leave, please sit close to the door and make your exit as inconspicuous as possible. (Do go to the bathroom before class starts if that could be a problem).
3. Please try to remember to turn off your cell phones before class starts. (I forget sometimes too – but let's try to remind each other.) **If you text during lectures or discussion you will lose 1% on your final grade average for each event. (Sometimes I might call you out in class for texting or other distracting actions, but I DO keep track of these events whether mentioned during class or not.)**

4. Other personal technology: You may use your laptops/tablets/etc. in class to take notes, for exercises or for quick-time research during discussions. *Please do not abuse this.* Distracting any other student from the class through your device use or doing personal work/e-mail during class will have the same penalty as texting: **1% deduction from your final grade average.** Multiple incidences of misuse will cause you to lose your technology privilege for the remainder of the semester.
5. Please keep all discussion during class public, and not engage in individual conversations except when part of a class exercise. Certainly I want you to be engaged, but separate discussions can be a significant distraction for everyone.

The reason for all these “rules” is not to be hardline, but to minimize distractions. I’ve found that students moving around during the class, arriving late, leaving during class, and/or side-talking really interrupt the flow of the material, for me as well as for the rest of the class. We have so little time and I hate to waste it. The bottom line is to show respect for other students and for the whole learning process. I appreciate your choice to be professional in your classroom behavior.



## **GRADING**

Your grade will be based on five different elements: Exams, Quizzes, Exercises, Briefing Papers, and a “face card”. The weighting and requirements are below.

Exams (2 at 20% each)	40%
Learn Smart/Quiz Assignments	15%
Briefing papers (2 at 5% and 10%)	15%
Country Analysis Project	20%
Class participation	9%
Face card	1%
<b>TOTAL</b>	<b>100%</b>

**Exams:** Your exam grade in the course will be determined on the basis of two exams given during the semester. Each exam will consist of 35 multiple choice questions and will be worth 20% of your grade. The exams will have five extra credit questions each on country names and locations with different continents for each exam (see extra credit policy on Canvas in Course Materials Module). In addition, you will have the opportunity to take an **optional comprehensive final.** The optional final will consist of 40 multiple choice questions. The percentage grade on the optional final will replace your lowest exam score. You cannot lower your grade by taking the final.

**Learn Smart/Quiz:** For every course chapter/topic (11 total) you will be assigned an online learning exercise called Learn Smart. Learn Smart will take about 30 minutes to complete. The program will give you a series of question about the chapter and will “re-issue” questions on any concepts you miss. You should read the textbook chapter first and then initiate the Learn Smart program for that chapter. The purpose is to give you an incentive to make sure you read the assigned textbook material before class. Completing a Learn Smart exercise is all that is required to get full credit for that LearnSmart module. In addition to the 11 Learn Smart exercises, there will be one online quiz covering Balance of Payments. You will receive full credit for this quiz if you get at least 4 of the 5 question correct. Your grade on the Learn Smart/Quiz assignments will be based on only 10 assignments, so you can take a “pass” on two of the 11 modules or the quiz.

**Briefing Papers:** You will submit two briefing papers. The first paper will be worth 5% of your grade and the second will be worth 10% of your grade. Briefing papers will be due at varying dates during the semester. These papers will focus on the different dimensions of the global economy and the business, economic, and/or social impact of your topic. Refer to the Briefing Paper Guidelines handout for more information about requirements and logistics for these papers. Failure to follow instructions will carry a grade penalty.

**Country Analysis Project:** Parts of this assignment will be submitted sequentially throughout the semester. The purpose is to allow you to apply different aspects of the course material in a professional context. You will submit six separate exercises related to a particular country and company, organization, or another country of

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your choice. At the end of the semester you will consolidate an edited and integrated version of the exercises into a final report. Refer to the Country Analysis Project Instructions for more information on this project.

**Class Participation:** Throughout the semester, we will have impromptu in-class discussions related to the class material, current events, and your briefing papers and country analysis. You are encouraged to bring up relevant topics for discussion during class. At points I may call on you to describe your briefing paper research or to explain how a topic being covered might relate to your country analysis. I'll keep track of participation each day after class on your Face Card (see below).

**Face Card:** You should provide me with an index card by Thursday, January 25<sup>th</sup>, but the sooner the better. Instructions for this are available on Canvas and will be covered in class.

**Extra Credit:** You will have an opportunity to earn extra credit points on each exam by identifying countries on maps: 5 points per exam. The maps for the first exam will be South and Central America, Europe, and the Middle East. The maps for the second exam will be Asia and Africa. The relevant maps and the extra credit policy can be found in the Course Materials module in Canvas. These are the only extra credit opportunities available in the course.

### **EXAMINATION SCHEDULE**

The planned dates of each exam are listed below. The final exam will replace the score of either exam you miss or your lowest exam score if you take both exams. However, if you are satisfied with your grade before the final exam, you may skip the final exam and be guaranteed the grade you have before the final exam.

<b><u>Exam</u></b>	<b><u>Date</u></b>
1	Thursday, March 1 <sup>st</sup>
2	Tuesday, April 24 <sup>th</sup>
<b><u>OPTIONAL</u></b> <b><u>Final Dates</u></b>	<b>Wednesday, May 9<sup>th</sup>, 9:00 – 10:30 AM</b> (Final exam time for 11:00 AM – 12:30 PM Class) <b>Monday, May 14<sup>th</sup>, 2:00 – 10:30 AM</b> (Final exam time for the 2:00 – 3:30 PM Class)

You may choose either date above to take the final. **Note that there will NOT be any exam at the scheduled final exam time for the class that meets at 9:30 – 11:00.** Students in that class may make separate arrangements if they have an exam conflict with the times above.

### **ACADEMIC DISHONESTY**



All students and faculty in courses offered by the McCombs School of Business are subject to the College's Code of Ethics (see below and at <http://www.mcombs.utexas.edu/BBA/Code-of-Ethics>). If the application of that Code of Ethics to this class and its assignments are unclear in any way, it is your responsibility to ask me for clarification.

"The McCombs School of Business has no tolerance for acts of scholastic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are described in detail in the Policy Statement on Scholastic Dishonesty for the McCombs School of Business. By teaching this course, I have agreed to observe all of the faculty responsibilities described in that document. By enrolling in this class, you have agreed to observe all of the student responsibilities described in that document. If the application of that Policy Statement to this class and its assignments is unclear in any way, it is your responsibility to ask me for clarification. Policy on Scholastic Dishonesty: Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University. Since dishonesty harms the individual, all students, and the integrity of the University, policies on scholastic dishonesty will be strictly enforced. You should refer to the Student Judicial Services website or the General Information Catalog to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty."

**Any plagiarism on Briefing Papers or Country Analysis assignments will be referred to the Dean of Students.** **NOTE: You may NOT use cell phones, PDA's, calculators, or any other personal technology during exams or having them sitting out during the exam.**