

Syllabus Outline

1. GENERAL

Today, understanding the international business environment is of paramount importance for managers. All countries have their own rules, regulations and policies for firms operating in those countries. Lack of understanding of cultural, legal, political and business environments in a foreign country may lead to failure of business operations causing financial and non-financial losses for firms. This course helps the participants to sharpen their skills, knowledge and enable them to appropriately assess the business environment in different countries and develop suitable strategies for international markets.

This course being the first course on international business-provides basic level understanding of international business environment, international trade, and business operations. It begins with brief overview of international business, focused on globalization and global business operations strategies of firms across the globe. Amongst the others the course discusses and examines national policies and business systems of developed visa-vis developing nations.

1.1 COURSE TITLE: **International Business**

1.2 COURSE NUMBER: MT5506

1.3 CONTACT HRS: (30 Hours- teaching 10 hours- Project); Credits: 08

1.4 SEMESTER -OFFERED: Electives

1.5 PREREQUISITE: As the course is interdisciplinary in nature, participants should have basic conceptual, theoretical and practical understanding of fundamental courses on economics, marketing, accounting, HR, operations, and finance.

1.6 SYLLABUS COMMITTEE MEMBER: Dr S K Kar and Dr Saroj Mishra

2. OBJECTIVE

The primary objective of this course is to make participants learn about the dynamic nature of International Business and sensitize them about the international business environment, challenges, opportunities, policies, and strategies.

Unit I (06 hours)

- Globalization-present, past and future
- Globalization versus local needs

Unit II (08 hours)

- Understanding the global competitive landscape
- International Trade Developments: Concept, theories, and importance of international trade
- Theories of Foreign Investment
- Foreign Direct Investment (FDI)
- Foreign Institutional Investors (FII)

Unit III (08 hours)

- World Trade Organization (WTO): Overview of WTO
- The various multilateral agreements
- Dispute settlement and decision making in the WTO
- Regional economic groupings and their implications
- International Business Environment
- PESTEL analysis and country risk profiling

Unit IV (08 hours)

- Impact of economic environment on MNCs
- Foreign Trade Policy of leading countries/Unions
- International Entry Strategies
- International Expansion
- International Marketing Strategies
- Global sourcing and outsourcing: challenges and strategies

1.1 TEXT BOOKS:

- International Business: Charles Hill & Arun K. Jain, 6th Edn. McGraw Hill education.

1.2. Reference Books:

- International Business: Daniels/Radebaugh/Sullivan, Prentice Hall
- International Business: Czinkota, Ronkannen & Moffett
- International Business: Sumati Verma, Pearson

5. Course Outcomes:

On the completion of this course the participants are expected to:

- Learn application of theories and practices of International Business
- Learn and apply international entry strategies
- Learn and apply international expansion