

COURSE OUTLINE

(1) GENERAL

SCHOOL	Economic, political and social studies		
ACADEMIC UNIT	Department of economics		
LEVEL OF STUDIES	undergraduate		
COURSE CODE	NE85	SEMESTER	seventh
COURSE TITLE	International business relations		
INDEPENDENT TEACHING ACTIVITIES <i>if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits</i>		WEEKLY TEACHING HOURS	CREDITS
		6	6
COURSE TYPE	Special background-specialised general knowledge		
PREREQUISITE COURSES:	Introductory macroeconomics, introductory microeconomics		
LANGUAGE OF INSTRUCTION and EXAMINATIONS:	Greek		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	Yes (in English)		
COURSE WEBSITE (URL)	http://www.econ.duth.gr/undergraduate/lessons/h3.shtml		

(2) LEARNING OUTCOMES

Learning outcomes

METHODS

The following methods will be outlined and used in the course:

1. Lectures
2. Essay writing
3. Essay presentation

OBJECTIVES

1. To become familiar with international business risks and benefits
2. To provide an introduction to several conceptual approaches to international business strategy

LEARNING OUTCOMES

1. An ability to integrate empirical evidence into conceptually grounded arguments

TEACHING ARRANGEMENTS

The course will be taught in thirteen four hour lectures in weeks 1-13, followed by thirteen two hour seminars.

General Competences

1. decision making in complex international business problems
2. knowledge of methodological tools in international business strategy
3. search for analysis in business issues

(3) SYLLABUS

Course Description

The globalization of the world economy is radically changing the business landscape. Consequently, multinationals are becoming more ubiquitous as an instrument of economic and business activity. The business leaders of tomorrow need to be trained today in the unique requirements of multinational management. It is toward this objective that the proposed course in international business relations is being offered. Which factors propel firms to expand production abroad? How companies assess political risk to their international operations?

The overall course is divided into three modules, as follows:

Module I--International Business Context-- provides an historical perspective on

globalization and presents a viewpoint on its future direction. It also covers some of the globalization drivers including international trade and investment and how they spawn multinational activity. It also examines how states and companies can develop competitive advantage and defines the implications for multinationals as well as host countries.

Module II—International Business Strategies--begins with the theoretical framework of mode and extent of entering foreign markets. It also provides a conceptual framework for formulation of international business strategy.

Module III—Cross Border Alliances, Mergers and Acquisitions--discusses cross border mergers and the associated risks. It also highlights the precautions one needs to take and how to integrate the merged/acquired businesses successfully.

Throughout the course, relevant and real-world case studies as well as other examples would be used to elucidate the theoretical concepts and frameworks. The student grades would be based on: (1) class participation (2) sufficient evidence of understanding of the reading materials assigned (3) presentations of case studies (4) completion of one paper and written exam.

COURSE OUTLINE

1. Introduction
 - Class introduction
 - Review of course outline and learning objectives
 - Present research methods and use of heal-link
 - Other matters

2. International Business framework: International Economic Integration—The Past and Present

Reading:

Two Waves of Globalization: Superficial Similarities, Fundamental Differences. (Richard E. Baldwin, Philippe Martin, NBER Working Paper 6904, January 1999, pp. 1-33)

Competitive Advantage of Nations (Michael E. Porter, Harvard Business Review, March-April, 1990, Pp. 73-93)

3. Foreign direct investment theories (a)-analysis and critique

Χαζάκης Κωνσταντίνος, 2000, Εγχειρίδιο ξένων επενδύσεων στις Βαλκανικές χώρες: Οι περιπτώσεις της Βουλγαρίας και της Ρουμανίας, Ζητή, Θεσσαλονίκη.

Χαζάκης Κωνσταντίνος, 2001, Οδηγός ξένων επενδύσεων στην Ανατολική Ασία, Ζητή, Θεσσαλονίκη.

4. Foreign direct investment theories (b)-analysis and critique

Χαζάκης Κωνσταντίνος, 2000, Εγχειρίδιο ξένων επενδύσεων στις Βαλκανικές χώρες: Οι περιπτώσεις της Βουλγαρίας και της Ρουμανίας, Ζητή, Θεσσαλονίκη.

Χαζάκης Κωνσταντίνος, 2001, Οδηγός ξένων επενδύσεων στην Ανατολική Ασία, Ζητή, Θεσσαλονίκη.

5. Sequence and Timing of Internationalization

Reading: The Product Cycle Hypothesis in a New International Environment (Raymond R. Vernon, Oxford Bulletin of Economics and Statistics, November, 1979, Pp. 255-267)

6. Conceptual Framework of International Business Strategy

Reading: Regional Strategies for Global Leadership (Pankaj Ghemawat, Harvard

Business Review, December 2005)

7. Formulating Global Strategy

Reading: Managing Global Expansion: A Conceptual Framework (Anil K. Gupta and Vijay Govindarajan, Business Horizons, March-April, 2000, Pp. 45-54)

8. Rethinking Global Strategy

Reading: Globalization Frustrated: The Case of White Goods (C.W.F. Baden-Fuller and John M. Stopford, Strategic Management Journal, 12-7, 1991, Pp. 493-507)

9. Market Entry Strategy

Reading: Designing Entry Strategies for International Markets (Franklin R. Root, Entry Strategies for International Markets, New York, Lexington Books, 1990, Pp. 1-23)

10. Cross-Border Mergers and Acquisitions

Reading: The Dubious Logic of Global Megamergers (Pankaj Ghemawat and Fariborz Ghadar, Harvard Business Review, July-August, 2000, Pp. 65-72)

Reading: Making the Deal Real: How GE Capital Integrates Acquisitions (Ronald N. Ashkens, Lawrence J. DeMonaco, and Suzanne C. Francis, Harvard Business Review, Jan-Feb, 1998, Pp. 5-15)

11. Parent/Subsidiary Tensions

Reading: Global Competitive Pressures and Host Country Demands: Managing

Tensions in Multinational Corporations (Yves L. Doz, Christopher A. Bartlett and C.K. Prahalad, California Management Review, Spring 1981, pp. 63-74)

12. Political risk analysis in international business

13. Managing Across Cultures

Reading: What is a Global Manager (Christopher Bartlett and Sumantra Ghosal, Harvard Business Review, August 2003, pp. 1-10)

(4) TEACHING and LEARNING METHODS - EVALUATION

DELIVERY.	Lectures	
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY	e-class platform for students	
TEACHING METHODS	<i>Activity</i>	<i>Semester workload</i>
<i>Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements</i> <i>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i>	lectures	52 hours
	Seminars-case studies	26 hours
	Student assignment	26 hours
	Student study	46 hours
	Course total	150 hours
STUDENT PERFORMANCE EVALUATION	<p><i>Description of the evaluation procedure</i> <i>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, problem solving, written work, essay/report, oral examination</i></p> <p><i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i></p>	
	<p>1. Written examination (in Greek) 2. Essays 3. Presentation of essays</p> <p>They are analysed during the first lecture</p>	

(5) ATTACHED BIBLIOGRAPHY

- Bartlett C.A. and S. Ghoshal, 2000, «Going Global: Lessons from late movers», Harvard Business Review, March – April, pages 132 – 142.
- Barney J., 1997, «Gaining and Sustaining Competitive Advantage», Addison Wesley Publishing Company.

- Dawar N. and T. Front, 1999, «Competing with giants: Survival strategies for local Companies in Emerging markets», Harvard Business Review, March – April, pages 119 – 129.
- Grand R.M., 1998, «Contemporary Strategy Analysis: Concepts, techniques, Applications», Blackwell Business, 3rd Edition.
- Hill C.W.L. and Jones G.R., 2001, «Strategic Management: An Integrated Approach», Boston, Houghton Mifflin Company, 5th Edition.
- Hitt M.A., D.R. Ireland and R.E. Hoskisson, 2001, «Strategic Management: Competitiveness and Globalization», South – Western College Publishing, 4th Edition.
- Kanter Moss, 1994, «Collaborative Advantage: The Art of Alliances», Harvard Business Review, p.p. 96 – 108.
- Melin L., 1992, «Internationalization as a strategy process», Strategic Management Journal, vol 13, Special issue Winter, pages 99 – 119.
- Porter M.E., 1990, «The Competitive Advantage of Nations», The Free Press, U.S.A.
- Rugman A. and R. Hudegts, 2001, «The End of Global Strategy», European Management Journal, vol. 19, pages 333-343.
- Williamson O., 1975, «Markets and Hierarchies», Free Press, Boston, Mass.
- Κωνσταντίνος Χαζάκης, 2000, Εγχειρίδιο ξένων επενδύσεων στις Βαλκανικές χώρες, εκδ.ζήτη ,θες/νίκη.