

## COURSE OUTLINE

### (1) GENERAL

<b>SCHOOL</b>	Economic, political and social studies		
<b>ACADEMIC UNIT</b>	Department of economics		
<b>LEVEL OF STUDIES</b>	undergraduate		
<b>COURSE CODE</b>		<b>SEMESTER</b>	sixth
<b>COURSE TITLE</b>	International business relations		
<b>INDEPENDENT TEACHING ACTIVITIES</b> <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>		<b>WEEKLY TEACHING HOURS</b>	<b>CREDITS</b>
		6	6
<i>Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).</i>			
<b>COURSE TYPE</b> <i>general background, special background, specialised general knowledge, skills development</i>	Special background-specialised general knowledge		
<b>PREREQUISITE COURSES:</b>	Introductory macroeconomics, introductory microeconomics		
<b>LANGUAGE OF INSTRUCTION and EXAMINATIONS:</b>	Greek		
<b>IS THE COURSE OFFERED TO ERASMUS STUDENTS</b>	Yes (in English)		
<b>COURSE WEBSITE (URL)</b>			

### (2) LEARNING OUTCOMES

#### Learning outcomes

*The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.*

*Consult Appendix A*

- *Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area*
- *Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B*
- *Guidelines for writing 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

### **General Competences**

*Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?*

<i>Search for, analysis and synthesis of data and information, with the use of the necessary technology</i>	<i>Project planning and management</i>
<i>Adapting to new situations</i>	<i>Respect for difference and multiculturalism</i>
<i>Decision-making</i>	<i>Respect for the natural environment</i>
<i>Working independently</i>	<i>Showing social, professional and ethical responsibility and sensitivity to gender issues</i>
<i>Team work</i>	<i>Criticism and self-criticism</i>
<i>Working in an international environment</i>	<i>Production of free, creative and inductive thinking</i>
<i>Working in an interdisciplinary environment</i>	<i>.....</i>
<i>Production of new research ideas</i>	<i>Others...</i>
	<i>.....</i>

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 and relative weightage would be based on: (1) class participation (2) sufficient evidence of understanding of the reading materials assigned (3) presentations of case analyses and other materials (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

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

## 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**

<b>DELIVERY</b> <i>Face-to-face, Distance learning, etc.</i>	Lectures-Face to face	
<b>USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY</b> <i>Use of ICT in teaching, laboratory education, communication with students</i>	e-class platform for students	
<b>TEACHING METHODS</b> <i>The manner and methods of teaching are described in detail. Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.  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>	<b>Activity</b>	<b>Semester workload</b>
	lectures	52 hours
	case studies	26 hours
	Student assignment	26 hours
	Student study	46 hours
	Course total	<b>150 hours</b>
<b>STUDENT PERFORMANCE EVALUATION</b> <i>Description of the evaluation procedure  Language of evaluation, methods of evaluation, summative or conclusive, multiple-choice questionnaires, problem solving, written work, essay/report, oral examination Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i>	<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, 3<sup>rd</sup> Edition.
- Hill C.W.L. and Jones G.R., 2001, «Strategic Management: An Integrated Approach», Boston, Houghton Mifflin Company, 5<sup>th</sup> Edition.
- Hitt M.A., D.R. Ireland and R.E. Hoskisson, 2001, «Strategic Management: Competitiveness and Globalization», South – Western College Publishing, 4<sup>th</sup> Edition.
- Kanter Moss, 1994, «Collaborative Advantage: The Art of Alliances», Harvard Business Review, p.p. 96 – 108.
- Melin L., 1992, «Internationalisation 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. Hudgetts, 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.