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Module Handbook

Joint MSc in International Business and Management

GLOBAL BUSINESS ENVIRONMENT

Module Leader

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**NOTTINGHAM
BUSINESS SCHOOL**
Nottingham Trent University

Welcome Message from Module Leader

Welcome to the module Global Business environment (GBE). GBE aims to introduce you to the contemporary characteristics and trends of development of international economic relations, which comprise the global environment for business activity. The focus is on the globalization and regionalization of the world economy.

This handbook outlines key information about the module including an overview of the expected learning outcomes, module content, teaching schedule and assessment details. You should read it carefully and keep referring to it throughout the module.

Whilst we make every effort that the contents of this Module handbook are accurate at the time of being published, circumstances often change which means that the content may vary. We shall keep you informed if this is the case.

The team comprises academics from the Department of Economics of the Varna University of Economics. Names and contact details can be found at the front of this document. **Please use email wherever possible and always make provisional appointment if you need to see your seminar tutor**, we are rarely to be found in our rooms and, when there, are usually busy.

The team looks forward to meeting you all and teaching you in the module.

Prof. Z. Mladenova (Module leader)

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Introduction

The aim of the module is to acquaint the MSc students with the modern trends and development in the world economy, which constitutes the environment for business activity. The module supplements the *International Economics* module from the first semester, focusing on the latest economic, political and institutional phenomena and changes worldwide. It deals with the current aspects and problems of the processes of economic globalization and regionalization, which are analyzed and discussed from different perspectives. The effects of the last global crisis (The Great Recession) on globalization, regional integration and on international business are examined. Additional topics in the module refer to current trends in the international trading system, international monetary system, the governance of the world economy, the on-going structural changes (shifts in the centres of economic power) etc. The new phenomena are analyzed on a sound theoretical and conceptual basis. The concluding part of the module studies the concept of *sustainable development*, which is the modern global paradigm of development and at the same time the biggest challenge for contemporary business, both national and international.

How to Communicate with Your Module Team

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The Aims of this Module

The main aim of the module is to provide students with a sound knowledge in respect to the processes of globalization, regionalization and structural changes in the world economy. The students should learn to understand and assess critically these processes and their consequences and the impact of the fundamental global transformations on business.

The Learning Outcomes for this Module

Following the successful completion of this module, assuming you have attended classes, completed the assessment and undertaken the recommended amount of independent study, you should know and be able to:

A. Knowledge and understanding

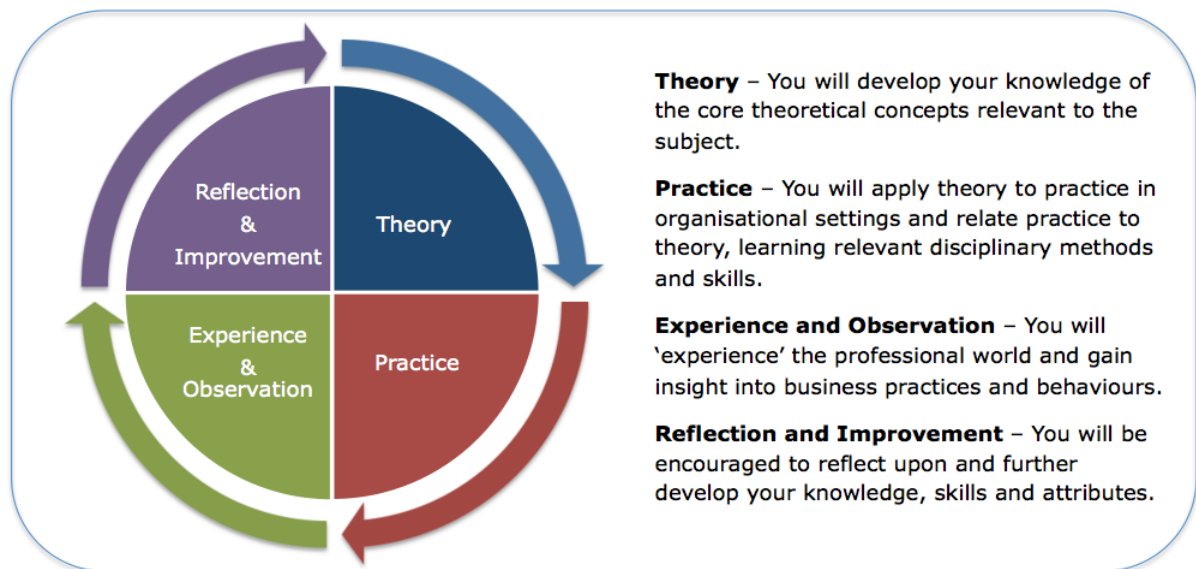
- a) to understand the contemporary processes of globalization and regionalization
- b) to search and analyze globalization and regionalization data and independently and critically assess their consequences
- c) to assess the major changes in the world economy at present, including these connected with the last global economic crisis
- d) to understand the influence of the globalization process on the performance of business
- e) to acquire knowledge of the contemporary international business world
- f) to gather theoretical and practical (case studies) knowledge of major aspects of globalization impact on enterprises and households

B. Skills, qualities and attributes

- g) have critical skills in relation to the globalization and regionalization processes
- h) have skills to participate in discussions, to justify his/her own position by putting forward arguments
- i) have skills necessary for independent analysis of TNC functioning in the era of globalization
- j) have analytical and comparative skills in assessing consequences of globalization process (macro and micro level of analysis)

A Structured Approach to Your Learning

In your modules and throughout your course you will study different theories, concepts and approaches and be given opportunities to apply these in a range of practical settings. Your understanding will be enhanced through the direct experience of business, where you will be able to observe business practices and behaviours (including your own) and analyze these using your theoretical knowledge. By reflecting on these experiences, you will be able to identify how the implementation of different theories can be improved, or even consider how a theory itself might be improved.



Below you will find information on the content and approach to teaching in this module and how this relates to each of these domains for learning.

Theory	Theoretical knowledge about globalization, regional economic integration, global crisis, global governance, transnational corporations (TNCs)
Practice	Besides theoretical knowledge, important element of the module is the influence of globalization, regionalization, the global crisis etc. on business, which presumes the use of examples, case studies, real-world business practice etc.
Experience & Observation	Particular problems included in the module give insights into business practice and behavior, for example external environment of TNCs, internal organization, the effects of the Great Recession on international business, the EU and doing business in the member states (the example of Bulgaria) etc.
Reflection & Improvement	The students will be actively involved and will be able to reflect on their knowledge in every theme of the module. They will be encouraged to develop further their understanding by working by themselves with different sources of information (articles, research papers, reports, statistics etc.)

The Timetable of Teaching Activities

Below are details of your timetabled sessions. This information will help you to plan your work.

Module 1

Week	Week Starts	Topic		T	P	EO	RI	Tutor
	13/02/17	D1-S1	Introduction to globalization: the concept of globalization. Discussion aspects.	X			X	ZM
		D1-S2	History of globalization: the globalization waves	X			X	ZM
		D1-S3	The driving force of globalization (TNC). Consequences	X				ZM
		D2-S1	Introduction to regionalization. Economic models of regionalization	X			X	KK
		D2-S2	Comparative analysis of regional integration organizations	X	X		X	KK
	20/02/17	D1-S1	The origins and mechanisms of the global crisis	X				KK
		D2-S1	The issue of new financial architecture and regulation	X				KK
		D3-S1	The effects of the global crisis on globalization and regionalization	X				KK
		D4-S1	The global trading system: new trends and developments	X				ZM
		D5-S1	Shifts in the structure of the global economy. The role of BRICS.	X			X	ZM
	27/02/17	D1-S1	International economic organizations and the governance of the global economy. Regulation of TNCs.	X				ZM
		D2-S1	Globalization and sustainable development. The future of globalization	X	X		X	ZM
		Workshops						
		D1-S1	Consequences of the globalization of the economy – a discussion		X		X	SM
		D2-S1	The world of international business – the TNCs		X		X	SM
		D3-S1	External environment of international business		X	X		SM

		D3-S2	Internal organization – case study analysis		X	X		SM
		D4-S1	The response of TNC to the global crisis		X	X		SM
	13/03/17		Assessment Week					
		D1-A1	Exam					

How You will Receive Feedback

During the module you will receive verbal formative feedback about your progress and understanding, based on your participation in the discussion and in the solving of problems and case-studies.

Examination – generic feedback will be provided on NOW within 4 weeks of the examination.

How You will be Assessed

The exam will be written with a duration of 2 hours. It will consist of a written assignment, 1500 words, essay style (3 different topics). **The examination day is March 13, 2017.**

Assessment criteria, including their weight in the final mark:

Theoretical analysis of the processes and phenomena, comprising contemporary business environment - *30 % weight in the total mark*

Critical review of the history, current situation and prospects for development of the chosen economic problem – *30 % weight of the total mark*

Capability to integrate theoretical with empirical analysis, including the assessment of the impact of the process of globalization and regionalization on business activity – *20 % weight of the total mark*

Appropriate and justified conclusions and recommendations – *10 % weight of the total mark*

Writing style - *10 % weight of the total mark*

Reading List

The following represent a list of primary sources of literature, most of which are available in the University library. Further suggested reading accompanies each lecture outline.

1. Dunning, J. and S. Lundan, *Multinational Enterprises and the Global Economy*, Addison – Wesley, 2nd ed., 2008.
2. Caves, R. E., *Multinational Enterprise and Economic Analysis*, Cambridge University Press, 3rd ed., 2007.
3. Hill, Ch., *International Business*, 8th ed., 2010.
4. Michie, J. (ed.), *The Handbook of globalization*, 2nd ed., 2011
5. Gilpin, R., *Global Political Economy. Understanding International Economic Order*, Princeton Univ. Press, 2001
6. Bordo, M. D., A. M. Taylor and J. G. Williamson (eds.), *Globalization in Historical Perspective*, University of Chicago Press, 2003.
7. Steger, M., *Globalization: A very short introduction*, Oxford Univ. Press, 2 ed., 2009
8. Dicken, P., *Global Shift. Mapping the Changing Contours of the World Economy*, 7th ed., SAGE, 2015
9. OECD, *Measuring Globalization*, OECD, Paris, 2010
10. Buckley, P. (ed.), *Globalization and the Global Factory*, E. Elgar, 2011.
11. Woods, N., *The Globalizers: the IMF, the World Bank and Their Borrowers*, Cornell University Press, 2006.
12. Hirst, P., G. Thompson and S. Bromley, *Globalization in Question*, Polity Press, 3rd ed., 2009.
13. Lo, Vai Io and M. Hiscock, *The Rise of the BRICS in the Global Political Economy: Changing Paradigms?*, E. Elgar, 2014.
14. Subramanian, A. and M. Kessler, *The Hyperglobalization of Trade and its Future*, Working Paper Series, 13 – 6, Peterson Institute for International Economics, USA, July 2013.
15. Stiglitz, J. E., *Globalization and Its Discontents*, W. W. Norton and Company, 2002.
16. Jovanovic, M., *The Economics of International Integration*, E. Elgar, 2006.
17. UNCTAD, World Investment Report (various years).
18. UNCTAD, Trade and development report (various years)
19. WTO, World Trade Report 2013: Perspectives of the future of world trade
20. Articles from: *Transnational Corporations, The Economist, Fortune, International Business Review, Harvard Business Review* etc.
21. Боева, Б., *Мениджмънт в условията на интернационализация и глобализация*, С., УНСС, 2014 г.
22. Младенова, З (ред.) и др., *Световното стопанство в условията на глобализация*, Варна, СТЕНО, 2002 г.

Guidance for Independent Study

The module is designed to be interactive in terms of delivery and learning processes and a key lecture notes, text, case study or article will provide the theme and structure of the sessions. The intention is to encourage the development of critical dialogue and debate during classes where students (and tutors) can present, defend and argue their views/interpretations. Therefore, it is vital that you engage with the teaching material and therefore independent reading and research will be an integral part of this module.

The very complex nature and constantly evolving global economy does not enable to reduce the basic reading to one textbook. We assume that the students will be proactively seeking the newest up-to date information that will be used in academic discussions.

It is your responsibility to ensure that you remain aware of the workshops preparation requirements and any changes to the module programme.

Feedback Your Views to the Module Team

Around three quarters of the way through the module you will receive a student feedback survey. This is your opportunity to tell us your views on your experience in this module. The survey will cover all aspects of the module including the quality of teaching, module resources and organization. We will use this feedback to help inform changes to the module so that we can continuously improve.

We will provide you with a summary of the feedback students have given on the module NOW page.