



MERCER
COUNTY COMMUNITY COLLEGE
COURSE OUTLINE

Course Number	Course Title	Credits
BUS 230	Global Environment of Business	3

Hours: Lecture/Lab/Other	Co- or Pre-requisite	Implementation Semester & Year
3/0/0	ENG 101	Spring 2023

Catalog description:

This is a survey course in global business. The aim is to introduce students to the challenges confronting a global business due to the socio-political, economic and cultural environments. A discussion of ethics as it relates to these factors will be emphasized. Students are expected to read about topics such as political economy, cultural variation, trade theory, the international monetary system, foreign investment, and foreign exchange markets.

General Education Category:

Goal 8: Diversity/Global
Perspective

Course coordinator:

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Required texts & Other materials: Global Business Today by Charles W. L. Hill

- Additional periodical readings (BusinessWeek, WSJ, NY Times), case studies, videos, the Global Edge website and country specific and organizational websites.

Course Student Learning Outcomes (SLO):

Upon successful completion of this course the student will be able to:

1. Explain the meaning of globalization and its impact at both macro and micro levels. **(Supports ILGs 1, 4, 8, 11; PLOs 1, 2, 3, 4, 5, 7, 9, 10)**
2. Understand and explain the cultural and socio-political factors that affect a business operating in another country as well as the ethical dilemmas which may arise as a result of these forces. **(Supports ILGs 1, 4, 8, 9, 11; PLOs 1, 2, 3, 4, 5, 7, 8, 9, 10)**
3. Explain both traditional and modern economic theories of international trade, including the role of free trade, protectionism, and trading blocs in economic development. **(Supports ILGs 1, 4, 11; PLOs 1, 2, 3, 4, 5, 7, 9, 10)**
4. Explain the impacts from Foreign Direct Investment on a country's Balance of Trade and Balance of Payments **(Supports ILGs 1, 4, 11; PLOs 1, 2, 3, 4, 5, 7, 8, 9, 10)**
5. Discuss the historical and modern global currency and capital markets **(Supports ILGs 1, 4, 8, 11; PLOs 1, 2, 3, 4, 5, 6, 7, 9, 10)**
6. Assess country specific risk to recommend an appropriate entry method **(Supports ILGs 1, 4, 8, 9, 11; PLOs 1, 2, 3, 4, 5, 6, 7, 8, 9, 10)**

Course-specific Institutional Learning Goals (ILG):

Institutional Learning Goal 1. Written and Oral Communication in English. Students will communicate effectively in both speech and writing.

Institutional Learning Goal 4. Technology. Students will use computer systems or other appropriate forms of technology to achieve educational and personal goals

Institutional Learning Goal 8. Global Outlook: Students will understand the importance of a global perspective and culturally diverse peoples

Institutional Learning Goal 9. Ethical Reasoning and Action. Students will understand ethical frameworks, issues, and situations.

Institutional Learning Goal 11. Critical Thinking: Students will use critical thinking skills understand, analyze, or apply information or solve problems.

Program Learning Outcomes (PLO) for Business Administration (AS)

1. Formulate an analytical and quantitative approach to problem solving;
2. Demonstrate an understanding of the role of U.S. business in a globalized society;
3. Acquire effective business communication skills, including computer literacy;
4. Develop the foundation necessary to continue studies in fields such as economics, finance, accounting, management, marketing, and human resources;
5. Use effective verbal and written communication in conducting business;
6. Apply management skills in a variety of business functions;
7. Comprehend how the global economy and international events affect domestic and international business decisions;
8. Identify unethical behavior in a business setting and formulate appropriate action;
9. Understand, analyze, and discuss current economic events and problems;
10. Demonstrate critical thinking and problem-solving skills

Units of study in detail – Unit Student Learning Outcomes:

Unit I [Globalization][Supports Course SLO # 1]

Learning Objectives:

The student will be able to:

- distinguish between the globalization of markets and production.
- discuss the evolution and role of the MNC in the global economy.
- argue both sides of the globalization debate
- apply basic terminology of global markets

Unit II [Cultural Influences] [Supports Course SLO # 2]

Learning Objectives:

The student will be able to:

- describe each component of culture using country specific examples
- discuss the managerial implications of cultural differences
- provide examples of cross cultural communication differences
- explain the importance of Hofstede's cultural analysis

Unit III [The Environment of Global Business] [Supports Course SLO #3, 4]

Learning Objectives:

The student will be able to:

- explain different political ideologies and their importance in international business. identify the origin of political risk and how managers can reduce its effects.
- explain different economic systems such as; free market economy, centrally planned economy, mixed economy and their impact on global business.
- define differences and complexities in national legal systems and laws
- discuss how economic and political systems are linked to national growth
- identify ethical dilemmas which arise from political and economic environments
- explain the roots of unethical behavior

Unit IV [Cross Border Trade and Investment] [Supports Course SLO # 3]

Learning Objective:

The student will be able to:

- explain the importance of Smith's Theory of Absolute Advantage and Ricardo's Theory of Comparative Advantage in the Free Trade debate.
- discuss modern theories of trade
- debate the merits of free trade
- identify the barriers to trade and economic implications
- identify the political and economic arguments for trade intervention
- define FDI and explain its relationship to the Balance of Trade and Balance of Payments
- explain the economic arguments for supporting or discouraging FDI
- discuss the role of the WTO

Unit V [Regional Economic Integration] [Supports Course SLO # 6]

Learning Objective:

The student will be able to:

- distinguish between a free trade zone, custom union, common market, economic and political union.
- discuss prominent regional trading blocks such as; NAFTA, and the EU.
- debate the political and economic benefits and risks from regional economic integration

Unit VI [Global Monetary System] [Supports Course SLO #3, 5]

Learning Objective:

The student will be able to:

- discuss the international bond, international equity, and Eurocurrency markets.
- understand the history and function of the foreign exchange market in determining exchange rates
- explain how exchange rate fluctuations influence the activities of international companies.
- identify the role that interest rates, inflation and market forces have in determining the exchange rate.
- define purchasing power parity and the Law of One Price
- discuss the evolution of the current international monetary system
- explain the role of the IMF and World Bank

Unit VII [Competing in the Global Marketplace] [Supports Course SLO # 2, 5, 6]

Learning Objective:

The student will be able to:

- understand the process for evaluating potential markets
- recommend the appropriate entry method into a specific foreign market based on country level factors.
- recommend changes in marketing and human resource strategy as a result of culture, political, or legal factors.

Evaluation of student learning:

Discussions 15%

3 exams 60%

Research Paper 25%