



Boston University Study Abroad
London

International Business in a European Framework
CAS IR 427 (Elective B)
[Seminar] [Year]

Instructor Information

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Course Description and Methodology

Grounded in interactive lectures with a strong emphasis on teamwork-based learning and selected case studies derived from course texts, this course builds skills in the evaluation and assessment of relevant public policy, the comparison of international, national and regional businesses and their regulatory environments and organisational frameworks, and the collaborative abilities necessary to understand the strategic management opportunities and challenges unique to companies operating in an international context, particularly in Europe and also including China and Japan. These skills will be developed through preparation for and submission of a subject log, meeting notes, a group presentation, a term paper, a topic report, and a final examination. European content is employed because of both the large number of independent states committed to the overall European process of integration, and the salience of ‘social Europe’ and public policy as a principal component of that process. Moreover, the European Union (EU) is the world’s largest trading bloc, and as such exercises much influence in and over global economic institutions, bilateral trade negotiations, international firms and foreign direct investment.

Hub-aligned Learning Outcomes

Social Inquiry II Learning Outcome 2

Students will develop their abilities to discriminate between the evidentiary basis of different arguments claiming to be ‘valid’, and in that sense scientifically established concerning the origins of business innovation and how it is funded and regulated in this multi-level institutional context. From reading, discussion, classroom activity and their work in teams, students will understand strategic management of business in relation to organisational decision-making in a political and cultural frame of reference that reflects and shapes public policy issues. Students will learn to identify distinctive aspects of a business, its initial regulatory culture, and the adaptability and flexibility of various enterprises as these seek to ‘navigate’ into and through international competitive and regulatory environments containing systemic ‘unknown unknowns.’

Global Citizenship and Intercultural Literacy Learning Outcome 1

Students will identify and analyse global diversity in the strategic management of international businesses. In discussion, presentation and writing, students will express their understanding of globalisation's imprecisions and the complexities of corporate autonomy for firms operating in multiple jurisdictions.

Business culture reflects and is an emanation of national culture and is influenced by the existing political systems. However, business culture exerts also a strong influence on national culture, particularly in countries in transition and it may have an impact on the existing political systems. A dynamic business culture can become a force for social change. Students will be introduced to and learn different tools, such as cultural clusters and dimensions for interpreting cultural differences and their impact on doing business across borders. They will explore both the effect of traditional national cultures on business in different countries as well as the impact of dynamic business cultures in countries like Russia and China on the evolution of national cultures and political systems. Students will analyse whether certain aspects of a given business culture are decisive for a more dynamic and sustainable economic development.

Each student will select certain firms and countries/regions to analyse further for insight into the interactions that occur between *global* forces such as technological and financial diffusion or multilateral 'rules-based' institutions such as the World Trade Organisation, *regional* factors such as regulatory regimes and business cultures, and *national* features such as economic development goals, economic and political policies towards investment or corporate taxation and the involvement of public authorities in support of enterprise, including procurement policies. For example, a student might select to investigate the international business strategy of Walmart, and in doing so enquire why it expanded successfully into some twenty-seven countries but failed to do so in some others, such as Germany.

Teamwork/Collaboration Learning Outcome 1

Assisted by theoretical and practical orientation from the instructors (including formative assessment and supervised peer-review assistance), students will annotate, peer-review and self-assess their experience of working in teams on discipline content exercises and assessment, so that they will be able to summatively reflect on both individual and overall teamwork output.

Teamwork/Collaboration Learning Outcome 2

With the guidance of the instructors, students will devise and implement a research task that entails collaborative private study and builds strategies for interrogating the 'official' images promoted by international businesses. This culminates in the production of an in-class group teamwork presentation that completes the research task, invites critical feedback from other students in the class, and allows the evaluation of individual as well as group teamwork efforts.

Additional Learning Outcomes

Upon completion of this course students will have gained a working understanding of:

- the main economic, business, trade and public policy characteristics of Europe, North America and leading Asian countries
- the status of certain principal international economic institutions (e.g. World Trade Organisation, International Monetary Fund, World Bank, Group of Twenty, European

Bank for Reconstruction and Development, International Maritime Organisation, United Nations Framework Convention on Climate Change, Asian Infrastructure Investment Bank etc;

- regional trade and regulatory frameworks such as the European Union, European Economic Area, (reforming) North American Free Trade Association, Comprehensive and Progressive Agreement for Trans-Pacific Partnership, Association of Southeast Asian Nations etc.
- the business and economic incentives, options, obstacles and other complexities of ‘becoming’ a strategically-managed international firm.

Attendance

Classes

All students are expected to attend each and every class session, seminar, and field trip in order to fulfil the required course contact hours and receive course credit. Any student that has been absent from two class sessions (whether authorised or unauthorised) will need to meet with the Directors to discuss their continued participation on the programme.

Authorised Absence

Students who expect to be absent from any class should notify a member of Academic Affairs and complete an Authorised Absence Approval Form 10 working days in advance of the class date (except in the case of absence due to illness for more than one day. In this situation students should submit the Authorised Absence Approval Form with the required doctor’s note as soon as possible). The Authorised Absence Approval Request Form is available from: <http://www.bu.edu/london/report-absence/>

Please note: Submitting an Authorised Absence Approval Form does not guarantee an authorised absence

Students may apply for an authorised absence only under the following circumstances:

- **Illness (first day of sickness):** If a student is too ill to attend class, the student must phone the BU London Student Affairs Office (who will in turn contact the student’s lecturer).
- **Illness (multiple days):** If a student is missing more than one class day due to illness, the student must call in to the Student Affairs Office each day the student is ill. Students must also provide the Student Affairs Office with a completed Authorised Absence Approval Form and a sick note from a local doctor excusing their absence from class.
- Important placement event that clashes with a class (verified by internship supervisor)
- Special circumstances which have been approved by the Directors (see note below).

The Directors will only in the most extreme cases allow students to leave the programme early or for a significant break.

Unauthorised Absence

Any student to miss a class due to an unauthorised absence will receive **a 4% grade penalty** to their final grade for the course whose class was missed.

This grade penalty will be applied by the Academic Affairs Office to the final grade at the end of the course. As stated above, any student that has missed two classes will need to meet

with the Directors to discuss their participation on the programme as excessive absences may result in a 'Fail' in the class and therefore expulsion from the programme.

Religious Holidays

Boston University's Office of the University Registrar states:

'The University, in scheduling classes on religious holidays and observances, intends that students observing those traditions be given ample opportunity to make up work. Faculty members who wish to observe religious holidays will arrange for another faculty member to meet their classes or for cancelled classes to be rescheduled.'

Special Accommodations

Each student will need to contact Disability and Access Services to request accommodations for the semester they are abroad. Students are advised by BU-DAS not to expect the same accommodations as they receive on campus.

BU London can only uphold special accommodations if we have received the appropriate documentation from BU-DAS. We cannot accept letters from other universities/centres.

All disabilities need to be known to DAS in Boston if they are to be used as a reason for requiring a change in conditions, i.e. reduced internship hours or special accommodations for the internship schedule.

Lateness

Students arriving more than 15 minutes after the posted class start time will be marked as late. Any student with irregular class attendance (more than two late arrivals to class) will be required to meet with the Associate Director for Academic Affairs and if the lateness continues, may have his/her final grade penalised.

Grading

The following Boston University table explains the grading system that is used by most faculty members on Boston University's Study Abroad London Programmes.

<u>Grade</u>	<u>Honour Points</u>	<u>Usual %</u>
A	4.0	93-100
A-	3.7	89-92
B+	3.3	85-88
B	3.0	81-84
B-	2.7	77-80
C+	2.3	73-76
C	2.0	69-72
C-	1.7	65-68
D	1.0	60-64
F	0.0	Unmarked

Grading Criteria

'**Incomplete**' or **I** grades are not permitted because of the obvious difficulty in making up missed work once the student has left the country. All work must be completed on time. We also do not allow '**Audits**' (AU), '**Withdrawals**' (W), or '**Pass/Fail**' (P) grades.

The grades reflect the quality of the work. Lecturers and students should use the following criteria for an understanding of what each grade means.

A This exceptional grade is assigned only to work that has persistently outstanding quality in both substance and presentation. The student must demonstrate a sustained capacity for independent thought and extensive study, producing rigorous and convincing analyses in well-ordered prose.

A- Awarded to work that is clearly focused and analytical, and based on wide reading. The student must cover all the principal points of a question and systematically develop a persuasive overall thesis, allowing for one or two venial omissions or inapt expressions.

B+, B, B- This range of grades indicates that the student has shown some evidence of original thought and intellectual initiative. The student has cited sources beyond the class materials, and shown a degree of originality in perception and/or approach to the subject. The work will show thoughtful management of material, and a good grasp of the issues. The differences between a B+, a straight B and a B- may reflect poor presentation of the material, or mistakes in punctuation, spelling and grammar.

C+, C, C- Work in this grade range is satisfactory, but uninspiring. If the work is simply a recitation of the class materials or discussions; and shows no sign of genuine intellectual engagement with the issues, it cannot deserve a higher grade. Should an essay fail to provide a clear answer to the question as set, or argue a position coherently, the grade will fall within this range.

Quality of presentation can lift such work into the upper levels of this grade range. Work of this quality which is poorly presented, and riddled with errors in grammar, spelling and punctuation, will fall into the lower end of the range. To earn a C grade, the work must demonstrate that the student is familiar with the primary course material, be written well enough to be readily understood, be relevant to the assignment, and, of course, be the student's own work except where properly cited.

D A marginal pass can be given where some but not all the elements of the course have been completed satisfactorily.

F The failing grade indicates the work is seriously flawed in one or more ways:

- Obvious lack of familiarity with the material
- So poorly written as to defy understanding
- So brief and insubstantial that it fails to properly address the subject
- Material presented is not relevant to the assignment
- Demonstrates evidence of plagiarism (see following section in Academic Conduct Code)

Please refer to the Academic Handbook for further grading criteria and policies on plagiarism.

Formative Assessments

Students are expected to undertake preparatory readings for each class, and report on their ongoing assignment investigations.

Individual students or small working groups must regularly explain their understanding of key concepts and arguments found in textbooks during class, and provide feedback on main learning points at the end of class.

Students periodically submit samples of the logs they keep, and of group meeting notes, which provide informal indicators of learning progression.

All of the above provide opportunities for formative feedback.

Summative Assessments by weighting

Individual Topic Report: 15%.

(15 minutes including discussion and feedback, presented in class during Sessions 7/8).

Each student identifies a current 'cross-cultural' issue within their ongoing International Business Term Paper and presents this as a report to the rest of the class, based on a log of research and reading that is submitted to the instructors. An example of such an issue might be how Walmart in Germany treated German workers in the same way as its American workers and ran into determined resistance from organised labour representatives. Class members must comment on such an issue and its content during the presentation, which their peers can then utilise during revisions in preparation for its final submission. Assessment is based on three elements: (i) the submitted topic log/diary; (ii) the clarity and information content of the presentation; (iii) feedback from other class members, as reflected in questions and comments.

Group Teamwork Presentation and Commentary: 30%.

(45 minutes including discussion/feedback, presented in class during Sessions 9/10).

Each student acts as a 'team member' of a small group, whose task (agreed early in the course with the instructor) is to plan and implement a 45-minute research-driven presentation to the class, including a selective Q/A discussion. Group work notes, records and peer-review, as well as presentation/slides and supporting data and sources will be included in the overall group and individual components of assessment. Instructors will assist groups to identify and bring into focus during their presentations relevant key aspects of learning outcomes, including the relationship of business culture to national culture and specific political systems, and comparative analysis of these.

International Business Term Paper: 25%.

Each student will research one of the key issue-areas or concepts developed by the course on approval by the instructors, and apply this research, with particular focus on the relationship of business culture to national culture and specific political systems, to an international business, economic sector, regional regulatory regime, or global/financial market(s). Each student will submit a completed write-up of the investigation along case study lines with comparative elements.

Final Examination: 30%.

Students will demonstrate the information and knowledge they have gained during the course during this two-hour, proctored and written examination. In Section 'A' they will analyse, evaluate and reference empirical and factual elements about the competences of certain international economic institutions (e.g. the WTO or the UN Climate Change Conference). In Section 'B' students critically respond to issues (which may include case study materials) that entail public policy and public/private sector problems such as the regulation of data privacy, or state (government) funding of pre-competitive research.

Textbooks & Readings

Set Texts contain required readings in preparation for Sessions as listed below.

Additional Readings may be mandated for Seminar discussions and are designed to provide useful guidance for developing topics selected for individual, teamwork and group research.

BU Blackboard: Electronic versions of selected weekly readings can be obtained from Blackboard: <http://learn.bu.edu>

Current international business news can be found in such publications as *The Economist* and the *Financial Times* (and their associated web sites).

Set Texts:

- Johnson, G *et al* (2017) *Exploring Strategy: Texts & Cases* (11e), Pearson
- Mazzucato M (2015) *The Entrepreneurial State*, Penguin Books
- Mazzucato M (2018) *The Value of Everything: Making and Taking in the Global Economy*, Allen Lane
- Mintzberg H *et al* (2009) *Strategy Safari* (2e), Pearson
- Roberts, R (2004) *The City: A Guide to London's Global Financial Centre*, Profile Books
- Tooze, A (2018) *Crashed: How a Decade of Financial Crises changed the World*, Allen Lane

Additional Readings:

- Berners-Lee M. (2019) *There is no Planet B: A Handbook for the Make or Break Years*, Cambridge University Press
- Diamond J. (2019) *Upheaval: How Nations Cope with Crisis and Change*, Allen Lane
- Dalrymple W (2019) *The Anarchy: The relentless rise of the East India Company*, Bloomsbury
- Frankopan Peter (2018) *The New Silk Roads: The Present and Future of the World*, Bloomsbury
- Holslag J. (2019) *The Silk Road Trap*, Polity
- Macaes, B. (2018) *The Dawn of Eurasia: On the Trail of the New World Order*, Allen Lane
- Macaes, B (2018) *Belt and Road: A Chinese World Order*, Hurst and Company
- Moyo, D. (2018) *Edge of Chaos, Why Democracy is failing to Deliver Economic Growth – and how to Fix It!*, Little Brown
- Stiglitz, J. (2019) *People, Power and Profits Progressive Capitalism for an age of Discontent*, Allen Lane

Chronology of Classes

Session One: [Date] [Time] with Dr Hugh Macdonald and Dr Andrey Jichev

Set Text Reading:

Exploring Strategy: Texts and Cases, Chapter 2 (pp. 32-57);

The Entrepreneurial State, Chapter 1 (pp. 1-20);

Crashed: How a Decade of Financial Crises changed the World, Chapters Intro, 3, 4 (pp. 1-2; 72-90; 91-117)

Additional Reading:

PPP *How to create a high-functioning team* by Lori Breslaw (Blackboard)

Lecture: Introduction to the tutors. Globalisation and ‘rules-based’ multilateralism: firms and governments

Seminar: How far do these authors present differ approaches towards public policy in relation to business? Institutional regulation of international trade and finance by ‘rules-based’ systems; Interactive discussion of course objectives; Introduction to textbooks, study requirements, course assignments etc; introduction to team theory using PPP

Session Two: [Date] [Time] with Dr Hugh Macdonald

Set Text Reading:

The City: A Guide to London’s Global Financial Centre, Chapters 1-3 (pp. 1-94);

The Value of Everything: Making and Taking in the Global Economy, Chapters 4-6 (pp. 101-188)

Additional Reading:

Turning student groups into effective teams by Barbara Oakley et al pp. 17-18 (‘Peer ratings and how to use them’) (Blackboard)

Lecture: Business and Finance: The liberalisation of trade and growth of networks and clusters

Seminar: Trade and financial liberalisation; globalisation and key international economic Organisations; the structural-development shift towards services; networks and clusters; the implications of ‘financialisation’

Instructor-led finalisation of groups/teams and aims and tasks; introduction to teamwork self-assessment sheets; the illustrative example of ‘institutional stasis’ at the World Trade Organisation

Session Three: [Date] [Time] with Dr Hugh Macdonald

Set Text Reading:

Exploring Strategy: Texts and Cases, Chapters 9, 12 (pp. 276-306; 374-409);

Strategy Safari, Chapter 8 (pp. 242-73)

Lecture: Corporate sector and industry/financial strategy analysis

Seminar: “Configuration strategy:” How international firms become ‘externally internalised’ The strategic requirements of firms in different economic sectors aiming to become ‘international’ and/or ‘global’ against the background of ‘rules-based’ regulatory requirements, competition and compliance at national, regional and global levels.

Teamwork Tasks:

Group/team-based discussion of strategies of internationalisation (*Exploring Strategy: Texts and Cases* Assessment via textbook readings/discussion.

Session Four: [Date] [Time] with Dr Hugh Macdonald and Prof Andy Charlton

Set Text Reading:

Exploring Strategy: Texts and Cases, Chapter 5 (pp. 132-61);

Additional Reading:

Prof Roy McLarty Lecture Slides (Blackboard)

Lecture: International Social Responsibility and Shareholder/Stakeholder value issues

Seminar: Stakeholders, innovation and development: Are firms' strategies "shaped by a cultural web?"

Teamwork Tasks:

Group/team based role-playing exercise on 'Managing Corporate Social Responsibility in an international business'

Discussion of the growth and development of 'international social responsibility' in relation to the goals and strategies of international firms.

Assessment via textbook readings/discussion.

Session Five: [Date] [Time] with Dr Hugh Macdonald

Set Text Reading:

The Entrepreneurial State, Chapters 2, 4-6 (pp. 35-62; 79-151);

The Value of Everything: Making and Taking in the Global Economy, Chapters 7-8 (pp. 189-269);

Crashed: How a Decade of Financial Crises Changed the World, Chapters 8, 9, 21, 23, 24 (pp. 202-19; 220-38; 495-509; 540-63; 564-99)

Teamwork Reading:

Turning student groups into effective teams by Barbara Oakley et al p. 30 ('Peer rating of team members')

Lecture: Regulation, culture, finance and strategy in the Eurozone

Seminar: Public Goods, 'open' markets and innovation

Teamwork Tasks:

Group/team-based discussion of the 2008 global financial crisis and its European public policy Ramifications, especially for Eurozone management

Individual 'feedback' on *Individual Topic Report* topics

Group/Team reports on teamwork preparations for group presentations, with individual updates on teamwork tasks

Feedback on use of self-assessment forms

Peer-led discussion of 'best practice', with reference to PPP *How to create a high-functioning team* by Lori Breslaw (Blackboard)

Session Six: [Date] [Time] with Dr Andrey Jichev

Set Text Readings:

Exploring Strategy: Texts and Cases, Chapters 6, 8 (pp.162-87; 242-71);

The Entrepreneurial State, Chapters 3-6 (pp. 63-152);

The Value of Everything: Making and Taking in the Global Economy, Chapters 4, 7 (pp. 101-34; 189-228)

Lecture: Strategic alliances: 'Green' innovation and Europe

Seminar: Business culture, risk and institutional regulation in Europe and the US; Regulatory regimes in the US and North America/Mexico, including NAFTA and its successor, with particular reference to the sub-prime financial crisis of 2007/8 and its international ramifications; the global regulation of digital business including e-commerce, data protection and privacy; cryptocurrencies, cybercrime; different views and debate on both sides of the Atlantic

Teamwork Tasks:

Review of learning aims for *Global Citizenship* and *Intercultural Literacy*.

In-class debate on the policies of the US and the EU towards climate change and regulatory regimes; similarities and differing culture-driven attitudes.

Teams/Groups will use different cultural models to identify differences in negotiations over climate change and US-EU trade.

This debate will include role-playing

Assessment via textbook readings/discussion.

Group/team-based discussion of texts/lecture.

Group/team-based discussion of Group Teamwork Presentation topics.

Individual 'update' on Individual Business Term Papers and Individual Topic Report topics.

Review of learning aims for Teamwork and Collaboration.

Session Seven: [Date] [Time] with Dr Andrey Jichev

Set Text Readings:

Exploring Strategy: Texts and Cases, Chapter 11 (pp. 338-72);

The Value of Everything: Making and Taking in the Global Economy, Chapter 8 (pp. 229-69);

Additional Reading:

Upheaval: How Nations Cope with Crisis and Change, Chapters 3, 8 (pp. 101-140, pp. 293-325)

Lecture: Management culture and economic performance in Japan

Seminar: What accounts for the international business successes and failures of Japanese firms? How did Japan experience the global financial crisis?

The rise and (apparent) decline of Japan. Has Japan 'failed', or instead opted for an unconventional approach to (slow) economic growth and stability? Are Japanese international businesses in retreat? What are the main provisions of the Free Trade Agreement between the EU and Japan, and its impact on European and Japanese business? Case studies of Toshiba, Nomura, the Renault/Nissan alliance and other problematic businesses

Teamwork Tasks:

Group/team-based discussion of texts/lecture, including the future of the Japanese economy and challenges for international businesses operating in Japan.

Presentation of Individual Topic Reports

Session Eight: [Date] [Time] with Dr Andrey Jichev

Set Text Reading:

Crashed: How a Decade of Financial Crises changed the World, Chapters 10, 11, 16 (pp. 239-75; 372-95);

Additional Reading:

The New Silk Roads, Chapters 4, 5 (pp. 149-194, pp. 195-254);

Belt and Road: A Chinese World Order? Chapter 1 & 5 (pp. 1-38 and 149-194);

Leadership and the Rise of Great Powers, Chapter 2 (pp. 25-52)

Lecture: Doing business and economic performance in China

Seminar: How does China's way of doing business compare? How should we understand the concept of 'Humane Authority Leadership'? The rise of China and its ambivalent status in the World Trade Organisation and United Nations as both 'developed' and 'developing' in terms of the rules-based system; the 'Chinese way' of doing business; trade opportunities and frictions between China and the US/Europe/Japan and other countries. The framework and the state of play in EU-China relations will be discussed.

Teamwork Tasks:

Group/team debate issues raised around the 'Belt and Road Initiative' as Chinese strategy and its impact on Europe.

Review of learning aims for Global Citizenship and Intercultural Literacy.

Presentation of Individual Topic Reports.

Session Nine: [Date] [Time] with Dr Andrey Jichev

Additional Reading:

Edge of Chaos, Why Democracy is failing to Deliver Economic Growth-and how to Fix It!

Chapter 4 (pp. 81-108);

The Dawn of Eurasia: On the Trail of the New World Order? Chapters 5, 7 (pp. 113-53; 168-207)

Lecture: Regional and emerging economies versus 'Globalisation': BRICS, the 'Triad' and new international economic organisations

Seminar: Is all business becoming international?

The impact of the rules-based system on 'emerging' and 'developing' economies and the pressures and options this generates

Teamwork Tasks:

Review of learning aims for *Social Inquiry*

Report on Group Teamwork Presentation preparations, including peer evaluation of the individual contributions of the team members.

Assessment via textbook readings/discussion.

Session Ten: [Date] [Time] with Dr Hugh Macdonald and Dr Andrey Jichev

Additional Reading:

People, Power and Profits: Progressive Capitalism for an Age of Discontent, Chapter 4 (pp. 79-100);

Upheaval: How Nations Cope with Crisis and Change, Chapter 11 (pp. 383-422);

The Dawn of Eurasia: On the Trail of the New World Order, Chapter 9 (pp. 227-52)

Belt and Road: A Chinese World Order? Chapter 4, (pp. 105- 148);

There is No Planet B: A Handbook for the Make or Break Years, Chapters 2, 3, 9 (pp. 51-59, pp. 59-98, pp. 185-198)

Lecture: The global economy and multinational enterprise – state-of-affairs and the way forward; a summation and review of course concepts and themes. Is the defining challenge of our times to create solid and sustainable economic growth that continues to meaningfully improve people's lives? If so, what changes need to be undertaken by states, international organisations and enterprises via the international business system?

Seminar: Student Group Teamwork Presentations

Contingency Class: [Date] [Time]

Students are obligated to keep this date free in the event a class must be rescheduled to meet during this time.

Final Examination: [Date] [Time]

To be confirmed