

MODULE SPECIFICATION

Module Title	Global Economic Environment
Module Code	ECO 367
Module Credits	5
Pre-requisites (including Year 1)	None

Description

<p>Course Overview</p> <p>This course provides a comprehensive introduction to the contemporary global economic environment and the forces shaping international business activities. Students examine globalization, economic development, international trade, foreign direct investment, regional economic integration, exchange rate systems, and multinational enterprise strategy. The course emphasizes the application of economic reasoning and data analytics to evaluate global business opportunities, public policy decisions, and international financial developments. Through the integration of economic theory, empirical research, case studies, and quantitative analysis, students develop the skills necessary to understand and interpret economic trends affecting governments, organizations, and businesses operating in a global marketplace.</p> <p>Course Learning Outcomes</p> <p>Upon successful completion of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. Analyze the increasing integration of the global economy and evaluate contemporary international economic issues. 2. Examine patterns of international trade, foreign direct investment, and financial flows using established economic theories. 3. Assess the effects of political institutions, cultural differences, and ethical considerations on international business decision-making. 4. Apply international monetary and foreign exchange theories to global financial issues and policy challenges. 5. Evaluate strategies employed by multinational enterprises in different international environments. 6. Utilize data analytics tools and international datasets to conduct evidence-based global economic analysis. 7. Communicate economic findings through professional written reports, presentations, and quantitative visualizations.
<p>Method of Teaching and Learning</p> <p>This module will be taught using a combination of lectures, tutorials and consultation hours. Learning will also be reinforced by appropriate readings from the course text.</p>
<p>Syllabus</p>

Modules

Module 1: Introduction to the Global Economic Environment

Topics:

- Evolution of the world economy
- Economic globalization
- Global interconnectedness
- Drivers of international integration
- Technological change and globalization
- Global value chains

Learning Activities:

- Globalization debate
- International economic indicators workshop

Reading:

- Global Business Today, Chapters 1-2

Module 2: Economic Development and National Competitiveness

Topics:

- Economic growth and development
- Institutional foundations of prosperity
- Human capital development
- Innovation and productivity
- Emerging and developing economies
- Measuring economic performance

Learning Activities:

- Country comparison exercise
- Development indicator analysis

Reading:

- Global Business Today, Chapter 3

Module 3: Political Systems, Culture, and Ethics

Topics:

- Political systems and business environments
- Economic systems
- Cultural dimensions of business
- Corporate social responsibility
- Sustainability
- Ethics in international business

Learning Activities:

- Cross-cultural management simulation
- Ethics case study

Reading:

- Global Business Today, Chapters 4-5

Module 4: International Trade Theory

Topics:

- Mercantilism

- Absolute advantage
- Comparative advantage
- Heckscher-Ohlin theory
- New trade theory
- National competitive advantage
 - Learning Activities:
- Trade specialization exercises
- Trade data interpretation
 - Reading:
- Global Business Today, Chapter 6

Module 5: Trade Policy and Global Institutions

Topics:

- Tariffs
 - Quotas
 - Subsidies
 - Non-tariff barriers
 - Strategic trade policy
 - World Trade Organization
 - Trade negotiations and disputes
 - Learning Activities:
 - Trade policy debate
 - WTO dispute case analysis
 - Reading:
 - Global Business Today, Chapter 7
 - Assessment:
- Midterm Examination**

Module 6: Foreign Direct Investment and Multinational Enterprises

Topics:

- Foreign direct investment
- Theories of FDI
- Multinational corporations
- Investment location decisions
- Economic effects of FDI
- Government policies toward investment
 - Learning Activities:
- FDI attractiveness assessment
- MNE case analysis
 - Reading:
- Global Business Today, Chapter 8

Module 7: Regional Economic Integration

Topics:

- Free trade areas
- Customs unions

- Common markets
- Economic unions
- Political and economic implications of integration
 - Case Studies:
 - European Union
 - USMCA
 - ASEAN
 - RCEP
- Learning Activities:
- Comparative regional integration analysis
- Reading:
- Global Business Today, Chapter 9

Module 8: Foreign Exchange Markets

Topics:

- Currency markets
- Exchange rate systems
- Purchasing power parity
- Interest rate parity
- Foreign exchange forecasting
- Currency risk management
- Learning Activities:
- Exchange rate simulations
- Currency market analysis
- Reading:
- Global Business Today, Chapter 10

Module 9: International Monetary System and Global Financial Stability

Topics:

- Balance of payments
- Bretton Woods system
- International Monetary Fund
- International liquidity
- Currency crises
- Financial crisis management
- Learning Activities:
- IMF intervention case studies
- Global crisis evaluation
- Reading:
- Global Business Today, Chapter 11

Module 10: International Business Strategy

Topics:

- International expansion strategies
- Market entry methods
- Strategic alliances

- Global standardization
- Localization strategies
- International organizational structures
- Learning Activities:
- Strategic planning workshop
- Global business simulations
- Reading:
- Global Business Today, Chapters 12-13

Module 11: Competing in the Global Marketplace

Topics:

- Competitive advantage
- Global competition
- Industry analysis
- Innovation and strategic positioning
- Managing international operations
- Learning Activities:
- Multinational strategy evaluation
- Industry competitiveness analysis
- Reading:
- Global Business Today, Chapter 14

Module 12: Data Analytics for Global Economic Analysis

Topics:

- Economic databases
- International economic indicators
- Data visualization techniques
- Predictive analytics
- Economic forecasting
- Policy evaluation
- Learning Activities:
- World Bank dataset analysis
- IMF data interpretation
- Dashboard creation
- Assessment:
- Global Economic Analytics Project Presentation**

Module 13: Emerging Issues in the Global Economy

Topics:

- Digital globalization
- Artificial intelligence and global business
- Supply chain resilience
- Geopolitical risk
- Sustainability and ESG
- Future trends in international business
- Learning Activities:

- Student presentations
- Capstone discussions
- Comprehensive review

Final Exam

Assessment

Assessment Type	% of Final Mark
Seminar Presentation	15%
Global Economic Analytics Project	15%
Midterm Examination	15%
Final Examination	50%
Course Participation	5%

Range	Letter Grade
90% - 100%	A
80% - 89%	B
70% - 79%	C
60% - 69%	D
< 60%	U

Textbooks

Mandatory Textbooks

Title	Editor/Author	ISBN/Publisher
Global Business Today	Hill, Charles W. L., and G. Tomas M. Hult.	McGraw-Hill Education

Optional Textbooks

Title	Author	ISBN/Publisher

Reference Textbooks

Stiglitz, Joseph E.

Globalization and Its Discontents Revisited

W.W. Norton & Company.

Krugman, Paul, Maurice Obstfeld, and Marc Melitz.

International Economics: Theory and Policy

Pearson.

World Bank. World Development Indicators.

International Monetary Fund. World Economic Outlook.

World Trade Organization. World Trade Reports.

United Nations Conference on Trade and Development (UNCTAD) Reports.