

Subject Description Form

Subject Code	AF2602
Subject Title	Global Economic Environment
Credit Value	3
Level	2
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	None
Role and Purposes	This subject aims to provide students with an overview of global business environment and to develop students' ability to analyze the impact of globalization on international business, trade and investment (Outcome 10). Applying a wide spectrum of international economics and business theories, the subject covers various economic and ethical issues in globalization to strengthen students' knowledge about the development of the global economic environment (Outcomes 2, 4).
Subject Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> a. <u>recognize the increasing integration</u> of the world economy. b. <u>develop the ability to assess</u> international economic, financial and ethical issues. c. <u>notify that there is an ethical dimension</u> to many business decisions. d. <u>evaluate the effect</u> of political and cultural differences on international business. e. <u>analyze the current trends</u> of trade and investment in the global economy. f. <u>apply the principles</u> of foreign exchange in international trade. g. <u>assess the strategies and behaviors</u> of multinational companies.
Subject Synopsis/ Indicative Syllabus	<p>Globalization Main forces and drivers of globalization. Concerns of globalization. The changing nature of international business in response to the changing global economy.</p> <p>Country Differences The nature of economic, political and legal systems for different countries. The determinants of economic growth and development. The nature of economic transformation and social culture. Ethical issues in international business.</p> <p>Cross-Border Trade International trade and national competitive advantage. Instruments of trade policy. Government intervention. Evolution of the world trading framework.</p> <p>Cross-Border Investment and Regional Economic Integration Foreign direct investment in the world economy. Economic and political debate surrounding regional economic integration. Free trade agreements in different regions.</p> <p>Global Money System</p>

	<p>Functions and nature of foreign exchange market. Workings of the international monetary system. Financial crises and crisis management by the International Monetary Fund (IMF).</p> <p>Competing in a Global Marketplace The organization of international business. Principles of international business strategy. Global expansion, competitive pressures and strategic choices.</p>																																																																																							
<p>Teaching/Learning Methodology</p>	<p>Lectures are designed to provide outlines of key concepts and to provide guidance on further readings and applications. Videos are used occasionally to facilitate teaching.</p> <p>Seminars are designed to provide the environment for discussions and critical analysis of the subject materials. Group presentations of assigned exercises are held in the seminars.</p>																																																																																							
<p>Assessment Methods in Alignment with Intended Learning Outcomes</p>	<table border="1" data-bbox="458 674 1482 1451"> <thead> <tr> <th rowspan="2"><i>Specific assessment methods/tasks</i></th> <th rowspan="2"><i>% weighting</i></th> <th colspan="7"><i>Intended subject learning outcomes to be assessed (Please tick as appropriate)</i></th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> <th>f</th> <th>g</th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment</td> <td>50%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1. Tutorial presentation</td> <td>10%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>2. Tutorial presentation report</td> <td>15%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>3. Test</td> <td>20%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td></td> <td>√</td> </tr> <tr> <td>4. Attendance & discussion</td> <td>5%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Final Examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Total</td> <td>100 %</td> <td colspan="7"></td> </tr> </tbody> </table> <p>To pass this subject, students are required to obtain Grade D or above in both the Continuous Assessment and Examination components.</p>									<i>Specific assessment methods/tasks</i>	<i>% weighting</i>	<i>Intended subject learning outcomes to be assessed (Please tick as appropriate)</i>							a	b	c	d	e	f	g	Continuous Assessment	50%								1. Tutorial presentation	10%	√	√	√	√	√	√	√	2. Tutorial presentation report	15%	√	√	√	√	√	√	√	3. Test	20%	√	√	√	√	√		√	4. Attendance & discussion	5%	√	√	√	√	√	√	√	Final Examination	50%	√	√	√	√	√	√	√	Total	100 %							
<i>Specific assessment methods/tasks</i>	<i>% weighting</i>	<i>Intended subject learning outcomes to be assessed (Please tick as appropriate)</i>																																																																																						
		a	b	c	d	e	f	g																																																																																
Continuous Assessment	50%																																																																																							
1. Tutorial presentation	10%	√	√	√	√	√	√	√																																																																																
2. Tutorial presentation report	15%	√	√	√	√	√	√	√																																																																																
3. Test	20%	√	√	√	√	√		√																																																																																
4. Attendance & discussion	5%	√	√	√	√	√	√	√																																																																																
Final Examination	50%	√	√	√	√	√	√	√																																																																																
Total	100 %																																																																																							
<p>Student Study Effort Required</p>	<table border="1" data-bbox="458 1559 1482 2009"> <tr> <td colspan="9">Class contact:</td> </tr> <tr> <td colspan="7">▪ Lectures</td> <td colspan="2">26 Hrs.</td> </tr> <tr> <td colspan="7">▪ Seminars</td> <td colspan="2">13 Hrs.</td> </tr> <tr> <td colspan="9">Other student study effort:</td> </tr> <tr> <td colspan="7">▪ Reading subject textbooks and subject-related newspapers and magazines</td> <td colspan="2">50 Hrs.</td> </tr> <tr> <td colspan="7">▪ Preparation for Oral presentation and written report</td> <td colspan="2">31 Hrs.</td> </tr> <tr> <td colspan="7">Total student study effort</td> <td colspan="2">120 Hrs.</td> </tr> </table>									Class contact:									▪ Lectures							26 Hrs.		▪ Seminars							13 Hrs.		Other student study effort:									▪ Reading subject textbooks and subject-related newspapers and magazines							50 Hrs.		▪ Preparation for Oral presentation and written report							31 Hrs.		Total student study effort							120 Hrs.																	
Class contact:																																																																																								
▪ Lectures							26 Hrs.																																																																																	
▪ Seminars							13 Hrs.																																																																																	
Other student study effort:																																																																																								
▪ Reading subject textbooks and subject-related newspapers and magazines							50 Hrs.																																																																																	
▪ Preparation for Oral presentation and written report							31 Hrs.																																																																																	
Total student study effort							120 Hrs.																																																																																	

**Reading List and
References**

Recommended Textbook and References

Hill, Charles, *Global Business Today*, New York: McGraw-Hill.

Stiglitz, Joseph, *Globalization and Its Discontent*, London: Penguin Books, 2002.