

INTERNATIONAL BUSINESS

Marks: 100

Lectures: 65

Objective: The objective of the course is to familiarise the students with the concepts, importance and dynamics of international business and India's involvement with global business. The course also seeks to provide theoretical foundations of international business to the extent these are relevant to the global business operations and developments.

Unit 1: 13 Lectures

- a. *Introduction to International Business:* Globalisation and its importance in world economy; Impact of globalization; International business vs. Domestic business:
Complexities of international business; Modes of entry into international business.
- b. *International Business Environment:* National and foreign environments and their components - economic, cultural and political-legal environments

Unit -II 13 Lectures

- a. *Theories of International Trade* – an overview (Classical Theories, Product Life Cycle theory, Theory of National Competitive Advantage); Commercial Policy Instruments - tariff and non-tariff measures – difference in Impact on trade, types of tariff and non-tariff barriers (Subsidy, Quota) ; Balance of payment account and its components.
- b. *International Organizations and Arrangements:* WTO – Its objectives, principles, organizational structure and functioning; An overview of other organizations – UNCTAD,; Commodity and other trading agreements (OPEC).

Unit -III 13 Lectures

- a. *Regional Economic Co-operation:* Forms of regional groupings; Integration efforts among countries in Europe, North America and Asia (NAFTA, EU , ASEAN and SAARC) .
- b. *International Financial Environment:* International financial system and institutions (IMF and World Bank – Objectives and Functions) ; Foreign exchange markets and risk management; Foreign investments - types and flows; Foreign investment in Indian perspective

Unit -IV 13 Lectures

- a. Organisational structure for international business operations; International business negotiations.
- b. *Developments and Issues in International Business:* Outsourcing and its potentials for

India; Role of IT in international business; International business and ecological considerations.

Unit -V

13 Lectures

Foreign Trade Promotion Measures and Organizations in India; Special economic zones (SEZs) and export oriented units (EOUs), ; Measures for promoting foreign investments into and from India; Indian joint ventures and acquisitions abroad.

Suggested Readings:

1. Charles W.L. Hill and Arun Kumar Jain, *International Business*. New Delhi: McGraw Hill Education
2. Daniels John, D. Lee H. Radenbaugh and David P. Sullivan. *International Business*. Pearson Education
3. Johnson, Derbe., and Colin Turner. *International Business - Themes & Issues in the ModernGlobal Economy*. London: Roulteledge.
4. Sumati Varma, *International Business*, Pearson Education.
5. Cherunilam, Francis. *International Business: Text and Cases*. PHI Learning
6. Michael R. Czinkota. et al. *International Business*. Fortforth: The Dryden Press.
7. Bennett, Roger. *International Business*. Pearson Education.
8. Peng and Srivastav, *Global Business*, Cengage Learning