



Semester: V		
Course name: INTERNATIONAL BUSINESS		
Course code: C3BC230651T	Course Type: MAJOR (ELECTIVES)	
Course Credits: 4		
Pedagogy: Classrooms lecture, Case studies, Group discussion & Seminar		
Course Description: To provide an overview of the concept, structure and trends in international business in the context of today's globalized world.		
Learning Objectives: The course aims to help learners to acquire conceptual knowledge of; LO1. To provide an overview of the operation of international business particularly in the context of India's relation with the rest of the world LO2. To build awareness about contemporary policies of India related to international business.		
Course Outcomes: On successful completion of the course, students will be able to: CO1. Understand the overall operation of international business specially in relation to the Indian economy in contemporary perspectives CO2. Understand the transformations and developments that have taken place in the arena of international business and build awareness about the impacts of these changes on the Indian economy		
Unit (No. and Name)	Details	No. of classes
<b>Unit 1: Globalization and International Business</b>	<ul style="list-style-type: none"> <li>International Business – the key concepts in international business and comparison with domestic business, causes of internationalization of firms</li> <li>Internal and External Environment in International Business – cultural - Hofstede's analysis on national culture, political and legal and commercial, the four major risks of internationalization</li> <li>Globalization – drivers and dimensions of market globalization,</li> <li>Modes of entry into international business – licensing, franchising and other contractual entry strategies</li> </ul>	<b>10</b>
<b>Unit 2 : Theories of International Trade and Investments</b>	<ul style="list-style-type: none"> <li>Mercantilist theory of international trade, Classical Theories - Theory of Absolute Advantage, Theory of Comparative Advantage, Heckscher–Ohlin theory</li> <li>Modern theories - Raymond Vernon's Product Life Cycle Theory, Theory of National Competitive Advantage</li> <li>Denationalization of Comparative Advantage: New- Style Competition among Nations</li> <li>Shift of Global Value towards Services: Servicification and the Smile Curve</li> <li>Role of FDI in the process of internationalization of firms – monopolistic advantage theory, internationalization theory and Dunning's eclectic paradigm</li> </ul>	<b>12</b>
<b>Unit 3 : Government Intervention and Regional Integration</b> -	<ul style="list-style-type: none"> <li>Rationale for government intervention</li> <li>Nature of government intervention – instruments</li> <li>Role of GATT and WTO – in the context of government intervention</li> <li>Evolution and advantages of regional integration and economic blocs</li> </ul>	<b>8</b>



<b>Unit 4 : The International Monetary and Financial System</b>	<ul style="list-style-type: none"><li>• The modern exchange rate system – emergence and types of exchange rate regimes</li><li>• Determinants of exchange rates</li><li>• Impact of exchange rate fluctuations on international business – managing currency risk</li><li>• Major players in the international monetary and financial system – role of the BIS, IMF and World Bank</li></ul>	<b>8</b>
<b>Unit 5 : Evolution of Global Value Chains (GVC)</b>	<ul style="list-style-type: none"><li>• Internationalization of Firms – MNEs, SMEs and the born global firms – internationalization of a firm's value chain</li><li>• Determinants of participation in the global value chains</li><li>• India's integration in global value chains</li></ul>	<b>7</b>
		<b>Total : 45</b>
<b>Practical Exercises/Skill Development Activities: Seminars and Group Discussions</b>		
<b>Suggested Readings/References:</b> <ul style="list-style-type: none"><li>• Baldwin, R. (2016). <i>The Great Convergence – Information Technology and the New Globalisation</i>. The Belknap Press of Harvard University Press. – chapters – 1, 2, 3 &amp; 5</li><li>• Cavusgil, S. T., Knight, G. &amp; Reisenberger, J. (2017). <i>International Business – The New Realities</i>. Pearson (fourth global edition) – chapters – 1, 2, 5, 7, 8, 9, 10 &amp; 15</li><li>• Charles W.L. Hill and Arun Kumar Jain. (2021) <i>International Business</i>. New Delhi: McGraw Hill Education.</li><li>• Mitra, S., Sen Gupta, A. &amp; Sangneria, A. (2020). Drivers and Benefits of Enhancing Participation in Global Value Chains – Lessons for India. <i>ADB South Asia Working Papers, No. 79</i>.</li></ul>		