

IV. MAJOR COURSE- MJ 19:**INTERNATIONAL BUSINESS AND TRADE**

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100

Pass Marks: Th (SIE + ESE) = 40

(Credits: Theory-04) **Theory: 60 Lectures****Course Objective:**

The course aims to impart the core body of knowledge in international business to the students. The course would introduce students to the international trading and investment environment and also create awareness about emerging issues such as outsourcing and sustainable development in the context of international business.

Course Learning Outcomes:

After completion of the course, learners will be able to:

- 1 Analyse the process of globalization and its impact on growth of international business.
- 2 Evaluate the changing dynamics of the diverse international business environment.
- 3 Analyse the theoretical dimensions of international trade as well as intervention measures adopted.
- 4 Analyse the significance of different forms of regional economic integration and the role played by various international economic organizations. Evaluate the forms of foreign direct investment and analyse benefits and costs of FDI.
- 5 Create awareness about emerging issues in international business such as outsourcing and sustainable development.

Course Contents:**Unit 1: Introduction to International Business**

Globalization - concept, significance and impact on international business; international business contrasted with domestic business; complexities of international business; internationalization stages and orientations; modes of entry into international businesses.

Unit 2: International Business Environment

Role of political and legal systems in international business; cultural environment of international business; implications of economic environment for international business.

Unit 3: International Trade

Theories of International Trade – Theory of Absolute Advantage Theory, Theory of Comparative Advantage, Factory Proportions theory and Leontief paradox, Product Life Cycle theory, Theory of National Competitive Advantage; Instruments of trade control.

Unit 4: Regional Economic Integration and International Economic Organizations.

Forms of regional economic integration; Integration efforts amongst countries in Europe, North America, and Asia: EU, USMCA, and SAARC; Cost and benefits of regional economic integration. International Economic Organisations: WTO- functions, structure and scope; World Bank and IMF.

Unit 5: International finance and contemporary issues in IB

Types of FDI - Greenfield investment, Mergers & Acquisition, strategic alliances; benefits and drawbacks of FDI. Overview of Exchange Rate systems. Contemporary issues in international business: Outsourcing and its potential for India; international business and sustainable development.

Reference Books:

1. Bennett, R. International Business, Delhi: Pearson.
2. Cavusgil, S. T., Knight, G. & Riesenberger. International Business: Strategy, Management and the New Realities. Pearson India.
3. Prema Kumari & Bhattacharya, International Business and Trade, Agra (U.P.), Shiksha Sagar Publisher and Distributors.
4. Charles, W L Hill & Jain, A. K. International Business, New Delhi: Tata McGraw Hill.
5. Chaturvedi, D.D., Jindal, D. & Kaur, R. International Business. Scholar Tech Press, Delhi.
6. Cherunilam, F. International Business: Text and Cases, 6th ed. PHI learning
7. Daniels, J. D., Radenbaugh, L. H. & Sullivan, D. P. International Business, Pearson Education.
8. Griffin, R. W & Pustay, M. W. International Business - A Managerial Perspective. Prentice Hall.
9. Joshi RM, (2009). International Business. Oxford University Press
10. Menipaz, E., Menipaz A. and Tripathi S.S. International Business: Theory and Practice. New Delhi. Sage Publications India Pvt. Ltd.