

**Seminar in World Economy  
University of Siegen  
Course Syllabus, summer term 2024**

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**COURSE DESCRIPTION**

After the first decade of the 21<sup>st</sup> Century, nations are more economically integrated than at any other point in human history. This presents business leaders with significant opportunities and challenges. On the one hand, the opportunity to sell to global markets rather than a single national market increases the potential profitability of nearly every kind of business activity. Furthermore, the sharp differences among nations in wage rates and national resource endowments allow firms to create value by locating different aspects of the value chain in those countries where they can be undertaken most efficiently. On the other hand, globalization increases the number and range of potential competitors, and the challenges of managing an international enterprise can be substantially greater than those confronting a firm largely based in a single country.

This course seeks to equip future business leaders to exploit these opportunities and cope with these challenges. The course will accomplish this goal by providing students with a systematic understanding of the fundamental aspects of the global business environment that influence business decisions and behavior. Managers must understand the structural economic factors that determine locational advantages, the way government policies restrain and promote the integration of national economies, and the risks of the global macroeconomic environment. These issues will be studied using the analytical tools and concepts of international economics, and case studies will be used to relate these concepts to actual business problems.

**COURSE OBJECTIVES**

1. To achieve mastery of basic concepts of international economics
2. To think critically about how these concepts shape managerial decisions
3. To argue persuasively for a given course of action among possible alternatives.

## ASSIGNMENTS & GRADING

### *Class Participation (25% of grade)*

There will be in-class discussions of readings and cases, and all students are expected to participate in these discussions. Since you can only participate if you attend class, attendance is strongly encouraged. The grading rubric and other details will be covered in the first class session. I may be updating the scheduled readings with more recent articles from *The Economist* and will communicate such updates to you in advance.

### *Business Case Analysis (25% of grade)*

Each student will submit a written business case analysis at the start of the second class meeting on **Monday, July 8<sup>th</sup> 2024** in both hard copy and electronic format. The grading rubric and other details appear on Appendix I. Note that for every business case, I will provide questions for you to answer orally in our class discussions and in writing for this assignment.

### *Final Paper (50% of grade)*

You will submit electronically a final paper of no more than 3,000 words on **Friday, August 30<sup>th</sup> 2024**. As part of this assignment, you will present your question, methods, and preliminary findings in one of the two class periods on **Friday, July 12<sup>th</sup> 2024**. I will be coaching you throughout this seminar on research methods and writing styles. The grading rubric appears on Appendix II.

Regarding the use of electronics, once class begins, there should be no cell phones operating or visible. I will allow laptops for class, but students may not record discussions. I regard student use of electronics as a privilege, not a right. I appreciate the value of technology, but I want us to converse and to think. If it appears that students are using technology to disengage from the class discussion, I may prohibit further use of laptops. In my experience, the use of individual electronics in the classroom can diminish rather than enhance the learning experience; hence these rules about when and how personal technology will be employed.

## READING MATERIALS

The Harvard Business School (HBS) materials may be purchased online. The HBS materials are mandatory and each student must purchase his/her own copy. The link is here:

<https://hbsp.harvard.edu/import/1141615>

Select chapters from Hill, "International Business", 8e serve as background material. These chapters are recommended but not required; they may prove useful. If you want to purchase the textbook, a convenient option is Amazon.

Other supplemental readings, such as *Economist* articles, will be posted on the course website.

All copyrighted materials are for the educational purposes of this class only. Copyright infringement is a crime.

## **Appendix I**

### **Grading Rubric for Written Case Analyses**

Excellent written analyses answer the questions asked by marshaling case facts into recommendations/arguments, as opposed to just repeating case facts to fill space. Excellent analyses are clearly written in a professional manner. Very good and good analyses have the same elements, but to a lesser degree

Imagine that you are a manager composing a memo of critical importance for your boss. You need to be concise yet thorough. Spelling, grammar, and punctuation count. Above all, you must be clear in your reasoning and make a decision about what the company should do. Your boss is even busier than you are and expects you to be brief, think for yourself, and make tough calls.

Each student should submit their written case analysis for Journey to Sakhalin at the start of our second class meeting on Monday, July 8th. The maximum length is three single-spaced pages in Arial 12-point font.

Here is a list of points to keep in mind:

- Did the analysis address the questions that were asked?
- Did the analysis marshal case facts into coherent arguments?
- Is the analysis clearly written, including proper spelling and grammar?
- The grading is from 0-10.
- Consider levels of analysis: country, industry, and firm
- Consider business disciplines: Strategy, Marketing, Operations, Finance, and Human Resources.
- Consider the feasible alternatives available to the company. Often you may feel that there is one obvious answer, but it's rarely that simple.
- Weigh the costs and benefits of the alternatives you've identified. If numbers are available to quantify these costs and benefits then use them. Be as specific as possible. Often it is necessary to make assumptions for different scenarios. This is OK as long as you can justify your assumptions.
- Argue persuasively for one course of action. Resources are scarce, so typically a company can only undertake one strategy at a time. Explain your cost-benefit analysis and why it supports a given strategy.
- This is not a research project. You are to use only the case facts, and possibly your own industry experience if relevant, to complete the assignment.

Good luck!

## Appendix II: Grading Rubric for Final Paper

### I. Content (70 total points)

#### A) Qualitative (40 points)

- 1) The paper identifies a specific topic to address. (10 points)
- 2) The paper offers specific detail relevant to the chosen topic.
- 3) Where appropriate, the paper exhibits balance in its treatment of material; i.e., arguments for and against positions are presented. (10 points)
- 4) Statements are concise, logical, and substantive. (10 points)

#### B) Quantitative (30 points)

- 1) The paper includes data that is relevant to the chosen topic (10 points)
- 2) The paper includes data from reliable sources; e.g. World Bank (10 points)
- 3) The quantitative analysis supports the conclusions drawn. (10 points)

### II. Style (30 total points)

- 1) Proper language use: vocabulary, spelling, and grammar (5 points)
- 2) Tables/graphs/charts are clear, i.e. they can be read and understood without reference to the text. (10 points)
- 3) The overall report is organized in a logical, user-friendly fashion. (10 points)
- 4) Source materials are cited appropriately. (5 points)

### III. Oral Presentation (25 total points)

- 1) The presenter summarizes the main takeaways of his/her project in a comprehensible fashion. (10 points)
- 2) The structure and flow of the presentation are easy to follow. (10 points)
- 3) The presenter demonstrates poise, e.g. handling Q&A, managing the time allotted. (5 points)

Score: \_\_\_\_/125 points