



Rotman Commerce UNIVERSITY OF TORONTO

Course Outline

RSM 480 H1 F

Business in the Global Economy

Fall 2019

Course Meets: Wed / 12-2pm / WO 30

Instructor: Eugene Tan. RT 8076
E-Mail: eugene.tan@rotman.utoronto.ca
Webpage: <http://portal.utoronto.ca>
Phone: 416-978-7558
Office Hours: By appointment
Teaching Assistant: Christopher Andreou

Course Scope and Mission

This course provides a systematic understanding of the main issues firms face when making decisions in a global environment. In order to achieve this goal a set of tools and concepts will be developed. Those will be then applied to the analysis of the forces driving toward the integration of national business activities, and of the forces that maintain the differences between countries and regions. Examples of important real word questions that firms face when operating in the international environment are: a) *Where is the best location in the world for my firm?* b) *How does the World Trade Organization (WTO) work and can it affect my firm?* c) *What is currency risks, and how can I insure my firm from this?* d) *Should my firm off-shore its production, and if so, what should I off-shore?*

Course Prerequisites

RSM 333H1

Required Readings

There are no required readings. However, I will be closely following the following textbooks in the teaching of this course:

- *Pugel, Thomas A., International Economics 15th Edition, McGraw-Hill Irwin*
- *Krugman, Paul R., Maurice Obstfeld, and Marc J. Melitz, International Economics, 9th Edition*
- *Head, Keith (2007), Elements of Multinational Strategy*

Where relevant, I will reference the appropriate chapters of these books. Most of these books can be bought pretty cheaply from Amazon (especially the loose leaf versions), or in the case of "Elements of Multinational Strategy", has a free eBook version that you can "loan out" from the library.

Evaluation and Grades

Grades are a measure of the performance of a student in individual courses. Each student shall be judged on the basis of how well he or she has command of the course materials.

<u>Work</u>		<u>Due Date</u>
Project	20%	Oct 16 / Nov 27 (In class)
Mid Term Exam	30%	Oct 23 (In class)
Final Exam	50%	During Faculty of Arts & Science Final Examination period

COURSE FORMAT AND EXPECTATIONS

Your grade in this class will be evaluated based on (a) a group project, (b) a midterm exam, and (c) a final exam.

The Group Project

Depending on the size of the class at the start of the semester, I will select between 3-5 students per group to work on one of two topics of my choosing. The goal is to have around 10 to 11 groups presenting, with 5-6 on one topic, and 5-6 on another topic. Each presentation should be around 15 minutes. I will assign you the groups AND the topics; however, you are free to switch topics with another group if you find a group willing to switch with you.

Each of the project has a specific learning objective in mind that is aimed at helping you to apply the knowledge you have acquired in this class. The grading rubric will be stated clearly in the assignment sheet sent to you. Students can feel free to show up at office hours to consult me or the TA regarding this project.

In the middle (Oct 16) and near the end (Nov 27) of the semester, I will devote most of the class time to student presentations. Depending on the topic you are assigned, you will make a 15 minute presentation either during the first or the second presentation time bloc. The audience (including me!) is then given 1-2 minutes after each presentation to ask clarifying questions. The reason I am setting these deadlines is because each topic is going to be directly relevant for the first or second half of the class. My hope is that you will be able to actively apply what you are learning in this class to your respective projects.

Finally, as an added incentive for you to actively participate in the presentations, the midterm and final exams will potentially draw on the research done by your fellow classmates!

Just a bit more information about the group project...

Learning to work together in teams is an important aspect of your education and preparation for your future careers. That said, project-based teamwork is often new to students; to work well in teams, it helps to follow a set of core expectations to best succeed at your team projects.

1. Read the document entitled, "Working in Teams: Guidelines for Rotman Commerce Students" which is available on the RC portal under the Academic Services tab.

2. When working in a team, Rotman Commerce students are expected to:

- Treat other members with courtesy and respect;
- Honour the ground rules established by the team;
- Contribute substantially and proportionally to the final project;
- Ensure enough familiarity with the entire contents of the group project/assignment so as to be able to sign off on it as original work;
- Meet the project timeline as established by the team.

3. Resolving conflicts:

Conflicts are part of the team's process of learning how to work together. When handled well, it can generate creativity and bring-multiple perspectives to the solution.

Student teams are expected to work through their misunderstandings as soon as they arise (and prior to submission of the final project). When teams are unable to arrive at a solution that works for all members, the team must meet with the Rotman Commerce Team Coach** as soon as possible. The Coach will listen to the team and help develop options for improving the team process. All members of the project team must commit to, and, utilize their action plans.

**For an appointment with a Rotman Commerce Team Coach, please contact Professor Nouman Ashraf at nouman.ashraf@rotman.utoronto.ca Professor Ashraf is highly skilled at facilitating team dynamics and collaboration. Note that the Team Coach's role is to provide guidance, support and advice on team matters – not to formally evaluate or assess teamwork for academic purposes.

Midterm exam

The midterm exam will assess you regarding topics 1 to 4 in the syllabus, as well as the project presentations your classmates did on Oct 16.

Final exam

The final exam will be comprehensive, as well as the project presentations your classmates did on Oct 16 and Nov 27.

Class Assignments

At the end of each topical lecture, I will assign some practice questions to help you consolidate your understanding of the class. These assignments **will not be graded for credit**. Instead, the TA will check them for completion and correctness. Your incentive to work on these assignments is simple --- the exams will reflect the type of questions in the problem set!

Weekly Schedule

Session	Date	Topic	Readings
1	Sep 11	Housekeeping and introductions Topic 1: The gains from trade	See detailed syllabus for reading references
2	Sep 18	Topic 1: The gains from trade Topic 2: Sources of comparative advantage	
3	Sep 25	Topic 2: Sources of comparative advantage Project 1 briefing and example for project 1	
4	Oct 2	Topic 3: Costly trade I	
5	Oct 9	Topic 4: Costly trade II	
6	Oct 16	Student presentations bloc 1 Midterm exam review	
7	Oct 23	Midterm Exam	
8	Oct 30	Topic 5: Exchange rates I	
9	Nov 13	Topic 6: Exchange rates II Project 2 briefing and example for project 2	
10	Nov 20	Topic 7: Instruments of trade policy	
11	Nov 27	Student presentations bloc 2 "Special topics"	
12	Dec 4	Overflow class Final exam review	
Final Exam	TBA by FAS		

POLICY AND PROCEDURE

Missed Tests and Assignments (including midterm examinations)

Students who miss a test or assignment for reasons entirely beyond their control (e.g. illness) may submit a request for special consideration. The Request for Special Consideration Form and supporting documentation must be submitted in a timely manner in order for the request to be reviewed.

In such cases, students must notify the Rotman Commerce Program Office on the date of the course deliverable such as a missed test, or assignment missed class (in the case of participation marks), or due date. They must then complete a [Request for Special Consideration Form](#) and submit it along with supporting documentation (e.g. [Verification of Student Illness or Injury form](#)) to the Rotman Commerce Office within **2 business days** of the originally scheduled course deliverable. Students who do not provide appropriate or sufficient supporting documentation will be given a grade of 0 (zero) for the missed course deliverable.

Documentation submitted in support of petitions for missing tests and assignments must be original; no faxed or scanned copies will be accepted.

Note that the physician's report must establish that the patient was examined and diagnosed at the time of illness, not after the fact. Rotman Commerce will not accept a statement that merely confirms a later report of illness made by the student to a physician.

If the midterm exam is missed for a legitimate reason, students will be offered a make-up exam (proctored) or a take-home exam. The weight of the make-up exam will be the same as the original midterm (i.e 30%). The weight of the take-home exam will only count for 10% of your final grade, with the rest of the weight reassigned to the final exam (i.e. from 50% to 70%). The take-home exam is an option ONLY if you also cannot make the make-up exam because of a legitimate reason (i.e. the same criteria as for the regular midterm). Do note that in addition to the reduced weighting, the take-home exam will also be much harder than the regular exam. As in life, I hope you take this trade off into proper consideration!

Late Assignments

Since assignments will not be graded for credit, there will be no penalty for late assignments. HOWEVER, the TA will not do you the benefit of checking for correctness if you do not hand in the assignments on time.

Accessibility Needs

The University of Toronto is committed to accessibility. If you require accommodations for a disability, or have any accessibility concerns about the course, the classroom or course materials, please contact Accessibility Services as soon as possible: accessibility.services@utoronto.ca or <http://www.studentlife.utoronto.ca/as>.

Academic Integrity

Academic Integrity is a fundamental value essential to the pursuit of learning and scholarships at the University of Toronto. Participating honestly, respectfully, responsibly, and fairly in this academic community ensures that the UofT degree that you earn will continue to be valued and respected as a true signifier of a student's individual work and academic achievement. As a result, the University treats cases of academic misconduct very seriously.

The University of Toronto's Code of Behaviour on Academic Matters

<http://www.governingcouncil.utoronto.ca/policies/behaveac.htm> outlines the behaviours that constitute academic misconduct, the process for addressing academic offences, and the penalties that may be imposed. You are expected to be familiar with the contents of this document. Potential offences include, but are not limited to:

In papers and assignments:

- Using someone else's ideas or words without appropriate acknowledgement.
- Submitting your own work in more than one course without the permission of the instructor.
- Making up sources or facts.
- Obtaining or providing unauthorized assistance on any assignment (this includes collaborating with others on assignments that are supposed to be completed individually).

On test and exams:

- Using or possessing any unauthorized aid, including a cell phone.
- Looking at someone else's answers
- Misrepresenting your identity.
- Submitting an altered test for re-grading.

Misrepresentation:

- Falsifying institutional documents or grades.
- Falsifying or altering any documentation required by the University, including (but not limited to), medical notes.

All suspected cases of academic dishonesty will be investigated by the following procedures outlined in the *Code of Behaviour on Academic Matters*. If you have any question about what is or is not permitted in the course, please do not hesitate to contact the course instructor. If you have any questions about appropriate research and citation methods, you are expected to seek out additional information from the instructor or other UofT resources such as College Writing Centres or the Academic Success Centre.

Email

At times, the course instructor may decide to communicate important course information by email. As such, all UofT students are required to have a valid UTmail+ email address. You are responsible for ensuring that your UTmail+ email address is set up AND properly entered on the ROSI system. For more information please visit <http://help.ic.utoronto.ca/category/3/utmail.html>

Forwarding your utoronto.ca email to a Hotmail, Gmail, Yahoo or other type of email account is not advisable. In some cases, messages from utoronto.ca addresses sent to Hotmail, Gmail or Yahoo accounts are filtered as junk mail, which means that important messages from your course instructor may end up in your spam or junk mail folder.

Quercus and the Course Page

The online course page for this course is accessed through Quercus. To access the course page, go to q.utoronto.ca and log in using your UTORid and password. Once you have logged in, you will be at the Quercus Dashboard. On this page you will see all of the courses you are presently enrolled in. If you don't see the course listed here but you are properly registered for the course in ROSI, wait 48 hours.

Recording Lectures

Lectures and course materials prepared by the instructor are considered by the University to be an instructor's intellectual property covered by the Canadian Copyright Act. Students wishing to record a lecture or other course material in any way are required to ask the instructor's explicit permission, and may not do so unless permission is granted (note: students who have been previously granted permission to record lectures as an accommodation for a disability are, of course, excepted). This includes tape recording, filming, photographing PowerPoint slides, Quercus materials, etc.

If permission is granted by the instructor (or via Accessibility Services), it is intended for the individual student's own study purposes and does not include permission to "publish" them in anyway. It is absolutely forbidden for a student to publish an instructor's notes to a website or sell them in any other form without formal permission.