



# Rotman Commerce UNIVERSITY OF TORONTO

## Course Outline

### RSM 480 H1 F L9101

Business in the Global Economy

Fall 2020

Course Meets: Wed / 12pm – 2pm / Online

Course Delivery: This course / section will be offered online synchronously during class time and asynchronously through videos posted on the course's page on quercus

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Phone: Please use email  
Office Hours: By appointment

### 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

### Statement on Equity, Diversity and Inclusion

The University of Toronto is committed to equity, human rights and respect for diversity. All members of the learning environment in this course should strive to create an atmosphere of mutual respect where all members of our community can express themselves, engage with each other, and respect one another's differences. U of T does not condone discrimination or harassment against any persons or communities.

### Required Technology

For Fall-Winter 2020-21, this course may be conducted entirely online. To participate fully and to complete the course successfully, you must ensure you have a computer with a working webcam, microphone and reliable access to an internet connection. For further details, please visit this link: [Recommended Technology Requirements for Remote/Online Learning](#)

### Required Readings

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

- *Krugman, Paul R., Maurice Obstfeld, and Marc J. Melitz, International Economics, 9<sup>th</sup> Edition*
- *Head, Keith (2007), Elements of Multinational Strategy*

Where relevant, I will reference the appropriate chapters of these books. The book “*International Economics*” can be bought pretty cheaply from Amazon (especially the loose leaf versions). The book “*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%	Dec 9 by 11:59pm (submission via quercus)
Mid Term Exam	30%	Nov 4 (online during class time)
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**

You will form teams of 3-5 to work on a project topic of your choosing. The project topics and the grading rubric will be discussed during the first class of the course. Students can use my office hours to consult me on the project.

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

Working as a team is challenging; this is true both in the real world and in your academic classes. However, learning to work together in teams is an important aspect of your education and preparation for your future careers. You are encouraged to review the teamwork resources available to all Rotman Commerce students at <https://rotmancommerce.utoronto.ca/teamwork-resources> while navigating these challenges, but keep in mind that supports are also available for when you think you may need extra help.

New in the 2020-2021 academic year, the Rotman Commerce Centre for Professional Skills (RC-CPS) will offer appointments with Teamwork Mentors for any teams encountering challenges in their teamwork. Some possible reasons you might book an appointment with a Teamwork Mentor include:

- Team members have identified constraints on their time, work or accommodations they require that conflict with necessary timelines for the team.
- Teams are unsure how to divide their workload for a team project.
- Teams are concerned about how to integrate the individual contributions of each member and how to ensure team members are contributing equally.
- Teams are concerned about how to ensure all group members are aware of academic integrity guidelines (e.g. properly attributing sources) and follow them.
- Teams would like to be able to communicate more effectively with each other, particularly when navigating a remote work academic environment.

To book a meeting with a Teamwork Mentor, send an email to [rotmancommerce.teamworkhelp@utoronto.ca](mailto:rotmancommerce.teamworkhelp@utoronto.ca) with the course code (e.g. RSM100) and team number (if available) in the subject line of the email. Any member of the team may reach out

individually to book an appointment, but we also encourage teams to book their appointments as a team. You will normally receive a response within 24-36 hours, but note that during busy times of the semester the waiting period may be longer. Be proactive in booking your meeting, and do so **as soon as** challenges arise!

If you are a student registered with Accessibility Services, and extensions are one of your academic accommodations, you should consult with your Accessibility Advisor about this course. For considerations pertaining to teamwork and accessibility, please see information in the section on Accessibility Needs below under the Policies and Procedures heading.

### **Midterm exam**

The midterm exam will assess you regarding topics 1 to 5 in the syllabus.

### **Final exam**

The final exam will be comprehensive.

### **Credit/No-Credit Option in Rotman Commerce**

You may request to Credit/No-Credit (CR/NCR) an RSM course in the following cases only:

- The course will not be used for any specialist or focus, including the 8.0 RSM FCE requirement.
- The course does not have a group work component.

If you wish to request CR/NCR for an RSM course, you must contact a Rotman Commerce academic advisor by the drop deadline for the current term. **The deadline for this term is November 9, 2020.**

Final approval is on a case-by-case basis with the permission of the Director, Rotman Commerce.

## Weekly Schedule

Session	Date	Topic	Readings
1	Sept 16	Housekeeping and introductions Globalization and the Firm	Reading references for each class will be posted on the course page on quercus
2	Sept 23	Topic 1: The gains from trade Topic 2: Sources of comparative advantage	
3	Sept 30	Topic 2: Sources of comparative advantage	
4	Oct 7	Topic 3: Costly trade	
5	Oct 14	Topic 4: The rules of trade	
6	Oct 21	Topic 5: Outsourcing	
7	Oct 28	Midterm exam review / Overflow	
8	Nov 4	Midterm (In class)	
	Nov 11	No class (Reading week)	
9	Nov 18	Topic 6: Exchange rates	
10	Nov 25	Topic 7: Exchange rate regimes	
11	Dec 2	Topic 8: Managing currency risk	
12	Dec 9	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 request special consideration.

In such cases, students must:

1. Notify the instructor AND the Rotman Commerce Program Office **on the date** of the missed course deliverable, e.g. missed test, final assessments, assignment or class (in the case of participation marks).
2. Complete a [Request for Special Consideration Form](#) and submit it along with supporting documentation this may include either your Self-Declaration of Absence on ACORN, or [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.

**Note that documentation must clearly establish that you were ill or had other circumstances that prevented you from attending on the date in question. After-the-fact reports are not sufficient.**

***If the midterm exam is missed for a legitimate reason, students will be offered a take-home exam. 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%). Do note that in addition to the reduced weighting, the take-home exam will also be much harder than the regular exam.***

### **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 temporary or ongoing disability or health concern, or have any accessibility concerns about the course, the classroom or course materials, please contact Accessibility Services as soon as possible at [accessibility.services@utoronto.ca](mailto:accessibility.services@utoronto.ca) or [studentlife.utoronto.ca/as](http://studentlife.utoronto.ca/as).

For courses with deliverables that require you to work in teams, please note the following. If you are a student registered with Accessibility Services, and extensions are one of your academic accommodations, requests for extensions impact everyone in the group. As a result, requests for late submissions of any component of teamwork will require compelling reasons, advance notice, and must work for everyone in the team. You are encouraged to discuss with your course instructor, Accessibility Advisor, and other team members what you need in order to successfully complete your coursework. Additionally, the Rotman Commerce Centre for Professional Skills offers Teamwork Mentors (see section above) who can help you and your team discuss how to support you effectively and how to develop a work plan that meets the needs and constraints of all team members.

## **Volunteer Notetaking**

If you're interested in helping to make our classroom more accessible, volunteer to be a notetaker!

Accessibility Services needs dependable volunteer notetakers to assist students living with a disability to achieve academic success. All you have to do is attend classes regularly and submit your notes consistently.

1. Register online as a Volunteer Note-Taker at:

<https://clockwork.studentlife.utoronto.ca/custom/misc/home.aspx>

2. Follow the link that says "Volunteer Notetakers"

3. Select your course and upload a sample of your notes

4. Once you have been selected as a notetaker, you'll get an email notifying you to upload your Notes.

If you have any questions or require assistance, please email [as.notetaking@utoronto.ca](mailto:as.notetaking@utoronto.ca) or call 416-978-6186.

Volunteers may receive co-curricular credit or a certificate of appreciation.

## **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](http://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.

### **FIPPA Language**

#### **Notice of video recording and sharing (Download and re-use prohibited)**

This course, including your participation, will be recorded on video and will be available to students in the course for viewing remotely and after each session.

Course videos and materials belong to your instructor, the University, and/or other sources depending on the specific facts of each situation, and are protected by copyright. Do not download, copy, or share any course or student materials or videos without the explicit permission of the instructor.

For questions about recording and use of videos in which you appear please contact your instructor.