



INSTEP-WFU Cambridge

SEMINAR IN GLOBAL TRADE AND COMMERCE

COURSE CONCEPT

This course provides foundational knowledge in global trade and commerce. It is intentionally rather eclectic as we try and discern how current issues have an impact upon economic systems; what problems are occurring in emerging economies as they grapple with development; and what does the future hold for future economic growth in the US. Trade issues are very much in the news at the moment and we will endeavor to examine them fully. Following an analysis of the various facets of capitalist development in the first industrial societies we ponder whether such a path can be followed by emerging economies. We look at the important role played by international trade and then focus on environmental, institutional, cultural, political, economic, legal, ethical, financial, competitive, and labor issues associated with commerce. We consider the relevance of the state as a regulator of institutions that undergird the overall system and examine Denmark as a country that clearly focuses upon an alternative set of priorities. Similarly, in discussing VW's recent problems we analyse the German system of managed capitalism. By its very nature the course pursues a strong international (and historical) focus so come prepared to be exposed to and challenged by alternative ways of viewing capitalism.

COURSE READINGS

BOOKS

- *Can Financial Markets be Controlled?*, by H. Davies
- *Origins of the Modern World* by R. Marks,
- *BRICS OR BUST?* by H. Elsenhans & S. Babones. Stanford University Press,
- *FROM GLOBAL TO LOCAL*, F. Livesey, Vintage Books,
- *The Next Factory of the World* by I.Y. Sun

CASES

- *Denmark: Globalization and the Welfare State*, HBS 9-709-015
- *Blood Bananas: Chiquita in Columbia*, Thunderbird TBO245 (HBS Case)
- *Volkswagen's Clean Diesel Dilemma*, WDI Publishing, case 1-430-484
- *Selected articles as assigned*
- *Current periodicals (e.g., daily newspapers or weekly magazines)*

COURSE REQUIREMENTS

Individuals and Teams:

First and foremost students are expected to come to class having completed the assigned readings and to actively participate in group discussion. Because discussion will predominate in the course, it will be obvious if someone has not read the material.

Students will be expected to review current periodicals during the previous week and to come to class prepared to discuss current events related to the week's topic.

The class will be divided into 4 teams (see list below). Throughout the course I will call upon teams to make quick presentations on the readings, offering both an analysis as well as posing questions for discussion. Sometimes the presentations will be formal, other times more ad hoc. In either case you will be evaluated on the quality of the presentation

Book Reviews:

You should write reviews on the Davies, Sun, Livesey and Elsenhans books. Each review should be 3 pages in length and include a succinct statement of the book's thesis, a summary of the key points and a critical assessment of the overall ideas. You will also be asked to comment in class on the Marks book during the first few weeks of the semester.

COURSE EVALUATION

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| Team led article discussion* | 10% |
| Exams: 25% each | 50% |
| Book Reviews (10% each) | 40% |
| Total | 100% |

**Individual grades may be adjusted based on peer evaluations and individual performance.*

COURSE POLICIES AND PROCEDURES

- Students are expected to adhere to the honor code regarding this course.
- Failure to make significant quality contributions will adversely affect one's grade for class contributions.
- All written submissions should be of professional quality. This means free of typos, misspelled words, and bad grammar. Failure to proofread will result in lower evaluations.
- Students are expected to arrive on time, return from break punctually, and to refrain from packing up before being dismissed.
- Because the class only meets once a week, students are expected to attend every class session. If you miss one class, it is equivalent to missing an entire week of another class.
- Failure to complete all of the assignments will result in an F for the course.