

Course Title:	Political Economy of International Business	Course Coordinator:	Prof Slavo Radosevic
Course Code:	SEESGS11	Course Prerequisites:	Introductory Level Economics
Credit Value:	30 (12 ECTS)	Runs in (2013/14):	Term 1
		Contact hours:	3 hours per week
Compulsory for:	MA Comparative Business Economics (CBE)		
Open to: MA CBE, CEP, IMESS (E&B) and other qualified UCL MA students subject availability			

Course Outline

This course introduces students to the area of economic integration at micro level, i.e. at the level of international business. A micro focus is essential in order to understand how multinational enterprises (MNEs) are shaping patterns of trade, finance and the nature of globalization. This course exposes students to the latest thinking, debates and theories and applies them in the context of the wider Europe. A significant portion of the course relies on general economic, international business, international relations and governance studies. When introducing latest research and empirical analyses the course is focused on CEEs within the context of the wider Europe. A political economy, rather than purely management or economic perspective of the course, enables students a realistic perspective in studying the way international economic integration affects growth in the wider Europe. Also, this perspective is more appropriate for social science students. This course addresses the following topics:

1. Globalisation and international production in historical perspective;
2. Theories of international production;
3. Evolution of multinational enterprises;
4. Foreign direct investment and growth;
5. International technology transfer and 'catching up';
6. Finance, ownership and strategies of globalisation;
7. International industrial networks (value chains);
8. Globalisation and industry evolution;
9. CEE within the European and global system of international production;
10. State and international production

At the end of the module you should have fulfilled the following aims and objectives

- a) Various theoretical perspectives on international production and their relevance for understanding current global changes
- b) To understand key factors driving equity and non-equity forms of investments
- c) To understand methodological approaches in exploring linkages between growth and foreign direct investment
- d) To relate and apply the main stylized facts of foreign direct investments in CEE to previously presented theoretical and methodological issues

Assessment Methods

Assessment Style: Assessment is based on two essays of maximum 3000 words each and on team-based essay of maximum 1000 words. A coursework based essay may be produced in group, depending on the number of students in the seminar group. In preparation of coursework based essays students are required to make presentations individually or in a group, depending on the size of seminar group.

Assessment Weighting: Each of the two essays carries 40% weight + team-based essay carries 20% weight

Feedback

Coursework: Verbal/written feedback on presentations, assessed and non-assessed coursework.
 Examination: Students will be permitted access to markers' comments on individual scripts in line with the SSEES Policy on Examination Feedback.

Preliminary Reading

Rugman A. M. and T. L. Brewer (eds.) (2001) *The Oxford Handbook of International Business*, OUP, Oxford.
 Michie, Jonathan (ed.) (2003) *The Handbook of Globalisation*, Edward Elgar, Cheltenham.
 Grazia Ietto – Gillies (2005/2012) *Transnational Corporations and International Production. Concepts, Theories and Effects*, Edward Elgar, Cheltenham
 Giorgio Barba Navaretti and Anthony J. Venables (2004) *Multinational Firms in the World Economy*, Princeton University Press
 UNCTAD, *World Investment Reports*, Geneva, various years