

The University of North Carolina at Greensboro
Bryan School of Business and Economics
Department of Business Administration

America in the Global Economy
MBA 695-A-11 Spring 2008

Instructor: **G. Jason Goddard**

Place: Bryan Auditorium (Room 160)

Time: Thursdays 6:30-9:20 PM

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Office Hours: By appointment only

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Course Objectives

Globalization and worldwide privatization of industries and a semblance of economic and political democratization through various parts of the world are all manifestations of a brave new world- a world characterized by global economic integration and cross-border linkages. The arrival of multinational arrangements such as the European Union, NAFTA, MERCOSUR, and ASEAN, as well as the “rise” of China, and the “awakening” of India, all strongly suggest that a period of global economic promise, as well as upheaval and uncertainty is upon us. The position of the Euro as a medium of payment rivaling the US Dollar, as well as other economic challenges in various parts of the world, will result in the realignment of winners and losers in a global market place. This will create a higher level of synthesis between economics and politics. Presently economics and business have emerged as major factors in dictating global outcomes, and while the relationship between politics and commerce is not new, the increasing power of international business to influence social and political decisions in industrial democracies and emerging economies certainly is a new development. Thus, the challenges to policymakers, global technocrats, and multinational corporate managers are immense.

Technological progress has made globalization possible while resulting in a worldwide market for goods, capital, commercial and technological services. Globalization is creating both costs and benefits in the United States and in many other regions of the world. Low- and high-skilled occupations and professions, as well as workers, entrepreneurs, and small-medium- and large-sized enterprises are all being impacted both positively and negatively by the advance of globalization and the spread of information technology throughout the world. America in the Global Economy represents a series of lectures that relate to these important issues. The lecture topics are part of the “Great Decisions” series, which is an annual event sponsored by the Foreign Policy Association. The “Great Decisions” series has been conducted across the United States for over fifty years, in order to provide a forum for education and discussion of events deemed crucial to the future of the United States in the Global Economy. Students with an interest in

learning more about the world political-economy and our place in it are encouraged to take this course.

Meeting Dates and Topics to be Covered

March 20	The European Union at 50
March 27	World Poverty
April 3	Private Philanthropy
April 10	Latin America: A Shift to the Left?
April 17	US-China Trade Policy
April 24	Russia
May 1	US Defense and Security Policy

Student Responsibilities

1. The student is expected to attend **all** class sessions and to complete assignments on schedule. Unexcused absences could result in the lowering of the grade that a student might otherwise receive.
2. Class Contribution is expected. This is achieved via an informed synthesis of the reading material (assigned as well as other retrieved information by the students from relevant publications such as *Foreign Policy*, *Foreign Affairs*, *The Economist*, and *The Financial Times*. Class Contribution is also achieved posing of informed questions to the guest speakers when appropriate. **Students will be divided into groups, with each group being responsible for asking a minimum of five questions for each session.**
3. Each student is required to do research on an area of particular relevance to the course topics, and to write a paper (10-15 pages double spaced) on discussing the business implications of one of the topics discussed during our sessions. The paper must be properly foot-noted with references and citations. The paper can be done either individually or as a member of a group of no more than three.
4. For assistance in writing and organizing your research paper, please consult Turabian, Kate L., Guide to Thesis Writing and/or Aaron, Jane E., The Little, Brown Essential Handbook for Writers, 2002.
5. Use of Laptops in the classroom is NOT permitted during class.

Guidelines for Research Paper

The report/research project will be about 10-15 pages and will rely on published material in journals and periodicals such as *The Economist*, *Financial Times*, *Wall Street Journal*, IMF/World Bank publications, OECD sources, and internet sources.

Worldwide corporate giants or multinational companies are again joining together as they did back in the 1990s. If this global trend continues, we may see further consolidation in the global oil, steel, and financial services markets. Unlike the mergers of the 1990s,

which were often concerning obtaining new markets or supposedly undervalued businesses, many of today's mergers and acquisitions are related to viability and industry critical mass. Frightened by contracting markets, by commodity prices (oil), by excess capacity in key markets (automobiles), by the uncertainties of technological change (banks and telecoms), or by the soaring cost of research (pharmaceuticals), companies are opting for the formation of strategic alliances, as well as mergers and acquisitions. Companies in many industries are convinced that they are more likely to prosper if they are huge than if they are merely large.

The best papers will address the following concerns:

- Mergers and acquisitions in the chosen industry: size and scope
- Contrast this with mergers and acquisitions in other industries
- Advantages and disadvantages of global mergers for the chosen industry
- Impact on the producers and consumers of the chosen industry
- Commentary on the most effective international strategies for industry players
- Commentary on how the international outsourcing of services will impact the chosen industry

All papers should contain the following sections:

- a) **Introduction:** List the objective of the paper and the scope of your analysis
- b) **Body:** this includes the main sections of your paper. Make sure that your paper is analytical rather than just descriptive. As John Kenneth Galbraith has said, "Over-generalization is the enemy of science". Opinions backed with fact are preferable to opinions. This is where your research will pay off!
- c) **Conclusion:** Discuss your conclusions as well as suggestions for future research.
- d) **References:** List all the references you used in your paper.
- e) **Appendix sections:** tables, annual reports, statistics, and other information that may be relevant in your analysis.

Completed papers should be turned in on the final meeting of the class.

Suggested References for Papers

Textbooks:

International Business: Theory and Practice, 2nd Edition
 Ajami/Cool/Goddard/Khambata, M.E. Sharpe Publishers, 2006
 ISBN-10: 0765617804 ISBN-13: 978-0765617804

Customer Relationship Management: A Global Perspective
 Raab/Ajami/Gargeya/Goddard, forthcoming Gower Publishers, May 2008
 ISBN-10: 0754671569 ISBN-13: 978-0754671565
 (Currently available as course packet at UNCG bookstore).

Periodicals:

Wall Street Journal, The Economist, Business Week, Financial Times

Specialized publications:

United Nations, World Bank, International Monetary Fund, US Government, OECD.

Some useful websites:

<http://www.stat-usa.gov/stat-usa.html>
<http://www.oecd.org/daf/cmif/fdi/statist.htm>
<http://ciber.bus.msu.edu/busres.htm>
<http://www.ilo.org>
<http://www.ustr.gov>
<http://www.mcb.co.uk/cgi-bin/journal1/imr/>
<http://www.census.gov/foreign-trade/www/>
<http://www.customs.ustreas.gov/impoexpo/abaesint.htm>
<http://www.tradenet.gov>
<http://www.wachovia.com>
<http://www.fita.org>
<http://www.executiveplanet.com>
<http://www.tdctrade.com/mktprof>
<http://www.lcweb2.loc.gov/frd/cs/>
<http://www.cia.gov/cia/publications/factbook/>
<http://www.globalcorruptionreport.org>
<http://www.economist.com>
<http://www.ft.com>
<http://wsj.com>
<http://businessweek.com>
<http://datamonitor.com>

Useful Articles for your research:

Ajami, R. (2004, August 18). 'ExxonAramco?' *The Wall Street Journal*.

Ajami, R. (2000, April 17). 'Wise Action Needed as E-Commerce Meets E-Oil.' *The Journal of Commerce*.

Cool, K. (1999, December 13). 'Critical Mass and the Winner-Takes-All Battle.' *The Financial Times*, p. 6-7.

Biographical sketch of the Instructor

G. Jason Goddard is currently Vice President at Wachovia Bank, where he has been a commercial lender for over 10 years. Mr. Goddard is currently real estate risk advisor for income producing investment real estate loans in the business and community banking segments, and works in Winston-Salem. All of Mr. Goddard's financial services industry experience has involved direct customer relationship management experience, since

providing financial expertise is of paramount importance for the business and community banking segments, and is a key to winning profitable, long-term relationships for Wachovia Bank. He obtained his MBA from the Bryan School at the University of North Carolina at Greensboro. Mr. Goddard is currently instructor at the Bryan School, and is the Assistant Editor of the *Journal of Asia-Pacific Business*, where he has authored numerous articles. Mr. Goddard teaches the investment real estate course at UNCG in the Finance and Accounting Department. Mr. Goddard also teaches the subject annually at the RMA-ECU Commercial Real Estate Lending School at East Carolina University in Greenville, NC. He also teaches an introductory undergraduate course in international business at UNCG, and has co-taught the subject in the MBA program at the Bryan School as well as coordinated the *America in the Global Economy* lecture series at UNCG. Mr. Goddard has led a group of MBA students on the study abroad program in Paris, France, and teaches annually in Ludwigshafen Germany at the University of Applied Sciences. Mr. Goddard also teaches Customer Relationship Management, an elective in the UNCG MBA program. Mr. Goddard is co-author of *International Business: Theory and Practice, Second Edition*, which was issued by M.E. Sharpe Publishers in September 2006. His second co-authored book, *Customer Relationship Management: A Global Perspective*, is forthcoming by Gower Publishing in May 2008.