

Global Business Revision:

Document Includes:

- All notes from Weeks 1-13 (*NOTE: This has been re-written specifically for the exam at the conclusion of the semester. It includes in-depth information on the exact content that was examined – as informed by the lecturer, thus no unnecessary preparation was completed*);
- Exam Structure;
- Practice Exam Questions and Solutions for each section;

Topics Covered:

~Week	Topic Examined
1	Globalisation
2	International Business Theories
3	Socio-Economic Characteristics of Economies
4	Cultural Contexts
5	Trade and Investment
6	Political Environment
7	Going International
8	Ethics
9	AMPR
10	Foreign Exchange
11	Global Production
12	Exam Preparation Lectures
13	Exam Preparation Lectures

NOTE: Section 2 of the exam (case study response) is derived from a case and information in CH.10 and 11 of the textbook

Example of Notes: (Week 5 was a smaller week, hence notes are very concise and cover exactly what students were required to know for the exam):

Week 5 – Trade and Investment

Free Trade: Absence of barriers to the free flow of goods and services between countries

Trade Barriers: Government policies used to shield domestic firms from foreign competition

Arguments for Gov. intervention in free trade: Economic vs Political:

(E) Infant Industry: Assist infant industries to withstand foreign pressures long enough to become competitive;

(E) Strategic Trade Policy: Helps firms gain or overcome first mover/economies scale and market power where important to do so;

(P) National Security: Key Industries: US Semiconductor industry

(P) Protection of jobs and Wages: Aus tariff on car industry

(P) Maintain Cultural Distinctness: Sources of national pride

Instruments of intervention: Winners vs Losers

Tariff: Tax imposed by government on imports to increase domestic content; however, raises domestic prices

Quota: Numerical limit placed on the quantity of a good that can be imported

W: Worker/producers in protected industries; government

L: Consumers, worker/producers non-protected, industries use protected inputs

Subsidies: Country pays to export domestic content to another – decrease home country Std living

Dumping: Producers selling in foreign markets for below cost of production; difficult to determine dumping

W: Consumers

L: Competitors of dumping firm, dumping firm itself