



# GUJARAT TECHNOLOGICAL UNIVERSITY

Syllabus for Integrated Master of Business Administration, 8<sup>th</sup> Semester

Functional Area Specialization: International Business

Subject Name: Geopolitical and World Economic System

Subject Code: 2587141

With effective  
from academic  
year 2017-18

## 1. Learning Outcomes:

Learning Outcome Component	Learning Outcome (Learner will be able to)
Business Environment and Domain Knowledge (BEDK)	<ul style="list-style-type: none"> <li>• <i>Identify</i> the role of international organizations in the global economy.</li> <li>• <i>Analyze</i> the differences among political and economic systems around the world and interpret the current geopolitical context.</li> </ul>
Critical thinking, Business Analysis, Problem Solving and Innovative Solutions (CBPI)	<ul style="list-style-type: none"> <li>• <i>Assess</i> the impact of developments in the international monetary systems on businesses.</li> <li>• <i>Propose</i> a business and/or investment strategy for an organization that wants to expand internationally, using your newfound knowledge and frameworks.</li> </ul>
Global Exposure and Cross-Cultural Understanding (GECCU)	<ul style="list-style-type: none"> <li>• <i>Assess</i> the wider political context of how international political economy shapes global governance.</li> </ul>
Social Responsiveness and Ethics (SRE)	<ul style="list-style-type: none"> <li>• <i>Assess</i> the socio-cultural impact of geopolitical and global economical policies.</li> </ul>
Effective Communication (EC)	<ul style="list-style-type: none"> <li>• <i>Explain</i> the consequences of Economic Globalization.</li> </ul>
Leadership and Teamwork (LT)	<ul style="list-style-type: none"> <li>• <i>Develop</i> leadership abilities for leading multi-disciplinary teams.</li> </ul>

2. **Course Duration:** The course duration is of **40 sessions of 60 minutes each.**

## 3. Course Contents:

Module No:	Content	No. of Sessions	70 Marks (External Evaluation)
I	<p><b>Dynamics of the World Economy:</b></p> <ul style="list-style-type: none"> <li>• States and the world economy</li> <li>• International patterns of resources and population</li> <li>• International patterns of industry and finance</li> <li>• Types of economic systems               <ul style="list-style-type: none"> <li>○ Traditional, command, market, mixed</li> <li>○ Capitalism, socialism, communism</li> <li>○ Types of capitalism                   <ul style="list-style-type: none"> <li>▪ Mercantilism</li> <li>▪ Laissez-faire Capitalism</li> <li>▪ Finance Capitalism</li> <li>▪ State Capitalism</li> <li>▪ Social Market Economy</li> <li>▪ Democratic capitalism</li> <li>▪ Crony capitalism</li> </ul> </li> </ul> </li> <li>• Economic development of nations               <ul style="list-style-type: none"> <li>○ Classifying countries on various bases</li> <li>○ Economic transition</li> <li>○ Political risks</li> <li>○ Emerging markets and economic transitions</li> </ul> </li> <li>• Trading systems               <ul style="list-style-type: none"> <li>○ Unilateral, bilateral, multilateral and regional trade agreements</li> </ul> </li> </ul>	10	18



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<b>II</b>	<p><b>Geopolitics:</b></p> <ul style="list-style-type: none"> <li>• Development of political economy</li> <li>• Balance of Power Theory</li> <li>• Definition of Geopolitics</li> <li>• National interest</li> <li>• Historical development of international economic relations</li> <li>• Regionalism and Regional Economic Areas               <ul style="list-style-type: none"> <li>○ Levels of integration</li> <li>○ Integration in Europe                   <ul style="list-style-type: none"> <li>▪ EU</li> </ul> </li> <li>○ Integration in Americas                   <ul style="list-style-type: none"> <li>▪ NAFTA, MERCOSUR, CAFTA</li> </ul> </li> <li>○ Integration in Asia and Africa                   <ul style="list-style-type: none"> <li>▪ ASEAN, APEC, GCC, African Union</li> </ul> </li> </ul> </li> <li>• Government intervention in trade               <ul style="list-style-type: none"> <li>○ Political, economic and cultural motives</li> </ul> </li> <li>• Government and FDI               <ul style="list-style-type: none"> <li>○ Government intervention in FDI</li> <li>○ Government policy instruments                   <ul style="list-style-type: none"> <li>▪ Host countries: promotion</li> <li>▪ Host countries: restriction</li> <li>▪ Home countries: promotion</li> <li>▪ Home countries: restriction</li> </ul> </li> </ul> </li> <li>• Globalization of politics</li> </ul>	10	17
<b>III</b>	<p><b>Global Trading System:</b></p> <ul style="list-style-type: none"> <li>• Historical antecedents: 1860 to 1945</li> <li>• Brief overview of GATT and ITO</li> <li>• Uruguay Round and World Trade Organization               <ul style="list-style-type: none"> <li>○ Genesis</li> <li>○ Structure and function</li> <li>○ Major agreements – TRIPs, TRIMs, GATS</li> </ul> </li> <li>• Nationalism as a threat to globalization</li> </ul>	10	18
<b>IV</b>	<ul style="list-style-type: none"> <li>• Financial globalization               <ul style="list-style-type: none"> <li>○ International monetary systems                   <ul style="list-style-type: none"> <li>▪ Definition</li> <li>▪ Types                       <ul style="list-style-type: none"> <li>• Commodity money</li> <li>• Commodity based money</li> <li>• Fiat money</li> </ul> </li> <li>▪ Gold Standard and Breton – Woods</li> <li>▪ Collapse of Breton-Woods, managed float system</li> </ul> </li> </ul> </li> <li>• Climate change and global environmental politics               <ul style="list-style-type: none"> <li>○ Globalization and environmental change</li> <li>○ Global Environmentalism – history and current trends.</li> </ul> </li> <li>• Global Division of Labour               <ul style="list-style-type: none"> <li>○ Changes in production process</li> </ul> </li> </ul>	10	17



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	<ul style="list-style-type: none"> <li>○ Rise of China and India</li> <li>○ Struggle for worker's rights</li> <li>● Global production and Global Value Chain</li> <li>● Services and global forces</li> </ul>		
V	<p><b>Practical:</b></p> <ul style="list-style-type: none"> <li>● Case studies on global economy and politics can be assigned to students for evaluation.</li> <li>● Students can observe global economic and political happenings during the entire semester and present</li> </ul>	---	(30 marks CEC)

#### 4. Pedagogy:

- ICT enabled Classroom teaching
- Case study
- Practical / live assignment
- Interactive class room discussions

#### 5. Evaluation:

Students shall be evaluated on the following components:

A	<b>Internal Evaluation</b>	<b>(Internal Assessment- 50 Marks)</b>
	● Continuous Evaluation Component	30 marks
	● Class Presence & Participation	10 marks
	● Quiz	10 marks
B	<b>Mid-Semester examination</b>	<b>(Internal Assessment-30 Marks)</b>
C	<b>End –Semester Examination</b>	<b>(External Assessment-70 Marks)</b>

#### 6. Reference Books:

No.	Author	Name of the Book	Publisher	Year of Publication / Edition
1	Frederick P. Stutz, Barney Warf	The World Economy: Geography, Business, Development	Pearson	2014 / 6 <sup>th</sup>
2	E. I. Dwivedi, H. N. Mishra	Fundamentals of Political Geography	Surjeet	2019
3	Robert O'Brien, Marc Williams	Global Political Economy: Evolution and Dynamics	Red Globe Press	2016 / 5 <sup>th</sup>
4	John Ravenhill	Global Political Economy	Oxford	Latest
5	John J. Wild, Kenneth L. Wild	International Business: The Challenges of Globalization	Pearson	2017 / 8 <sup>th</sup>
6	Randy Charles Epping	A Beginner's Guide to the World Economy	Vintage	Latest
7	James Gerber	International Economics	Pearson	2014 / 6 <sup>th</sup>
8	Paul Knox, John Agnew, Linda Mccarthy	The Geography of the World Economy	Routledge	2014 / 6 <sup>th</sup>

Note: Wherever the standard books are not available for the topic appropriate print and online resources, journals and books published by different authors may be prescribed.



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**7. List of Journals / Periodicals / Magazines / Newspapers / Web resources, etc.**

1. Economic Systems
2. Journal of World Economic Research
3. Review of International Political Economy
4. Journal of Global Economics
5. South Asian Studies
6. The Indian Economic Journal
7. The Economist
8. Business Standard
9. Foreign Trade Review
10. EXIM Times