

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

BUS 615 Global Business
Course Syllabus

Fall Semester, 2018

Course Format: Online

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Office: 351, Bryan Building
Office Hours: Wednesday, by appointment

Course Materials

- (1) Text: *International Business*, by Shenkar, O., Luo, Y., and Chi, T. Third edition, 2015, Routledge
- (2) Articles from leading international business and management journals; available from library or online and uploaded on Canvas
- (3) Additional materials (reports, URLs), posted on Canvas

Course Description

Business ventures are becoming increasingly globalized. It is thus important for a venture to identify, access, mobilize and exploit opportunities and resources from different parts of the world. To do so, it is important to analyze economic, social and political environments of various economies across the world. This course examines: (a) how economic, physical, technological and trade factors as well as formal and informal institutions affect how a venture is managed in a foreign country; and (b) how organizational factors affect the way businesses respond to these environmental factors. This course is a required component for the MIB program.

Student Learning Outcomes

By the end of the semester, students should be able to:

- 1) Identify the key ethical and environmental issues that are typically connected with international business.
- 2) Describe the public policy and political factors that can affect the risks of entering and operating in a foreign country.
- 3) Analyze institutional, cultural and economic differences affecting businesses across different economies.
- 4) Analyze the pros and cons of various methods of effectively entering and operating in a foreign country.
- 5) Explain the importance of being responsive to the local environment and relate it to the international strategies available for multinational companies.
- 6) Evaluate the roles of modern information technology tools to facilitate international business activities.
- 7) Analyze the roles of supranational institutions in shaping international business activities.

Course Design

To achieve the student learning outcomes above, the course is designed to help students build in-depth conceptual knowledge and analytical skills in major international business topics. There are three major components – online discussions, weekly assignments, and research project. All assignments are individual to assist students in building a foundation of knowledge needed in other courses in the MIB program. Online discussions are based on assigned weekly readings and intended to enhance understanding of this material. Weekly assignments extend upon those readings and introduce students to specific developments and current issues within a topic, while also familiarizing them with a diverse set of information sources needed for

research and analysis. These assignments help students deepen their knowledge within an area and build analytical skills. The research project requires students to apply knowledge learned in readings and assignments to a specific international business topic of their choice. Conducting the project facilitates the development of research and analytical skills, as well as building expertise in an international business field of their interest.

Communication

Electronic correspondence can utilize any of the capabilities available through Canvas – email, chat, or video conferencing. My office hours are on Wednesday and are flexible depending on your schedule. Appointments at other times of the week are also possible. In case you are in physical proximity to campus, you can visit me in the office, as well.

We will utilize the video conferencing capability in Canvas in the first week of class to introduce you to the course and throughout the semester as needed to facilitate learning.

Accessibility Resources

If you need any accommodations, please present documentation at the beginning of the semester. Contact Office of Accessibility Resources and Services for more information about accommodations; phone (336) 334-5440; fax (336) 334-4412; email oars@uncg.edu

Academic Honesty

All students should comply with Academic Honesty principles. No form of academic dishonesty is tolerated and all relevant Honor Codes at UNCG are always in force. You are responsible for reading, understanding, and abiding by these Honor Codes. Violations include plagiarizing, copying on an assignment, or helping another with an assignment. Violations may result in failing the course and/or referral to the Honor Council for disciplinary action.

Grading:

Component	Weight
Participation	30%
Assignments	
• 10 assignments, each 3%	30%
Research Project	
• Proposal	10%
• Final paper	30%
Total	100%

Grading Scale

Grade	A	A-	B+	B
Score	93.4 – 100	90.0 – 93.3	86.7 – 89.9	83.4 – 86.6
Grade	B-	C+	C	F
Score	80.0 – 83.3	76.7 – 79.9	70 – 76.6	Below 70.0

Participation

Participation in online discussions is a required component of this course. You must contribute to online discussions to be successful. The purpose of online discussions is to enhance understanding of the assigned readings. Your participation will facilitate not only your own learning, but also that of other students in the class. However, *quality*, not *quantity*, of discussion is important.

You are required to make **two types of posts**. First, at the start of each week (Monday, unless a holiday), I will post discussion questions associated with the topic for that week. Each question sets the start of a separate discussion thread. Once you go through the readings, you need to respond to each one of these questions. You have until Friday that week (excluding holidays) to make posts. Within each thread, you can also respond to

other students' posts. Strive for efficiency in expression. Suggested word limits are 300 for original posts and 200 for responses to others' posts.

Second, each student is required to post a discussion question several times in the semester, depending on number of students in class (schedule will be determined first week). The question should be motivated by the readings (focus on articles) for the corresponding topic and different from my discussion questions. You can post your question by Wednesday in the respective week. The discussion question should be set up as a new discussion, forming a separate thread. Everyone should respond to this question and can post replies to others' comments. The word limit policy above applies here, as well.

Participation is graded weekly. The final participation grade is the average of the weekly grades. Discussion posts are evaluated using the following criteria:

- a. Responding to each discussion question
- b. Posting a discussion question (when assigned)
- c. Motivating comments with information from assigned readings
- d. Using additional research, references, experiences, or related business events to motivate/enrich posts
- e. Drawing connections to other students' posts
- f. Drawing connections across readings and/or topics
- g. Adding new insights, rather than restating information in the readings

Assignments

There are eleven individual assignments associated with eleven of the thirteen topics covered in class. Only ten assignments are needed for grading purposes, giving you a chance to drop the one with the lowest grade or miss one. These assignments are due on Canvas on the Monday (excluding holidays) following the topic on which the assignment is based. These written assignments are based on the readings and/or additional material provided separately and/or research you need to perform. The purpose of the assignments is to extend learning beyond reading material and expose students to contemporary issues in international business and/or numerical data that quantify important concepts in international business and allow deeper understanding, analyses, and interpretation.

Assignment 1 is designed to help students learn more about foreign direct investment (FDI). It introduces them to the World Investment Report, publicly available on the UNCTAD's website. Students are required to read about the latest FDI trends and assess their importance and implications.

Assignment 2 is designed to help students learn more about multinational enterprises (MNEs) around the world. Students are required to read about the latest MNE internationalization trends from the World Investment Report and assess their implications to a world region of their choice.

Assignment 3 is designed to help students learn more about the corporate social responsibility (CSR) practices of MNEs. Students are required to read a publication of their choice by the Columbia Center on Sustainable Investment (CCSI) and discuss its implications to MNEs.

Assignment 4 is designed to help students learn more about country competitiveness. It introduces them to the Global Competitiveness Report, publicly available on the website of the World Economic Forum (WEF). Students are required to become familiar with the Global Competitiveness Index and assess its implications to a country of their choice.

Assignment 5 is designed to help students learn more about formal institutions in a country. It introduces them to the Worldwide Governance Indicators (WGI) developed by the World Bank. Students are required to analyze the WGI trends for a country or a region of their choice, both over time and in comparison to others, and assess their policy implications.

Assignment 6 is designed to help students learn more about cultural differences around the world. Students are required to read a set of assigned articles outlining some of the latest developments in the area. Building on

these readings, they analyze the ways in which cultural differences should be approached in international business.

Assignment 7 is designed to help students learn more about international entry strategies. Students are required to outline long-term entry strategies for firms from two different types of economies and analyze the differences. The assignment stimulates students not only to apply knowledge from the assigned readings on the topic, but also to integrate knowledge from prior topics.

Assignment 8 is designed to help students learn more about the challenges in managing global operations for MNEs. Students are required to read a set of assigned articles on the topic, identify a key issue, and analyze its implications to managers of MNEs.

Assignment 9 is designed to help students learn more about management in emerging economies. It introduces them to one of the Featured Insights by McKinsey & Company on this topic. Students are required to select one of the articles in the insight and analyze it critically by using knowledge from the assigned readings for this topic, as well as from readings on prior topics.

Assignment 10 is designed to help students learn more about the challenges of doing business in poor regions, or at the base of the economic pyramid. It introduces them to the Sustainable Development Goals (SDGs) and the Human Development Reports (HDRs) developed by the United Nations Development Programme (UNDP). Students are required to use some of these data, with a focus on poverty, to compare two countries of their choice and assess implications for international business.

Assignment 11 is designed to help students learn more about the role of the digital economy in international business. Students are required to read a section from the 2017 World Investment Report devoted to this topic and discuss its implications to some of the traditional topics in international business. Students are also asked to assess the potential of the digital economy to change international business.

Research Project

Each student must execute a research project to apply the knowledge learned in class and build deep expertise in an area of their choice or interest. Students are required to submit a proposal outlining their intended research topic and a final paper. There are different options for the project, depending on the perspective of analysis and individual preference.

Option 1 is to take the perspective of a large multinational enterprise (MNE) and analyze their current position and future opportunities. To do so, select an existing MNE (from a developed or developing economy) and do the following:

- a. Provide a general description of the MNE – country of origin, industry/ies, host countries, affiliates, financials.
- b. Provide a detailed analysis of the MNE's current position. Describe the MNE's international profile in terms of distribution of global operations (investments and revenue streams), country profiles (economic, political, and cultural characteristics), organizational structure, foreign governance modes, global alliances, etc.
- c. Identify problems in current position and/or opportunities for improvement (change in current profile and/or further international expansion).
- d. Outline several plausible alternatives for improvement.
- e. Compare these alternatives in terms of country characteristics and organizational implications.
- f. Make recommendations.

(*Modifications to this option are possible when the student has a specific interest and should be discussed and approved before the due date for the proposal)

Option 2 is to take the perspective of a small international enterprise or a domestic enterprise seeking international expansion and analyze their current position and future opportunities. To do so, select an existing small firm (from a developed or developing economy) and do the following:

- a. Provide a general description of the firm – country of origin, industry/ies, host countries, affiliates, financials, size.
- b. Provide a detailed analysis of the firm’s current position. If a small international, follow instructions for option 1 above. If a domestic enterprise, describe its business model domestically.
- c. Identify opportunities for international expansion.
- d. Outline several plausible strategic alternatives.
- e. Compare these alternatives in terms of country characteristics and organizational implications.
- f. Make recommendations.

(*Modifications to this option are possible when the student has a specific interest and should be discussed and approved before the due date for the proposal)

Option 3 is to take the perspective of an industry analyst and compare the current state of an industry across two countries. To do so, select an industry and two countries, and do the following:

- a. Describe the industry – size, competitors, degree of internationalization, key developments.
- b. Assess of the stage of development of the industry in each of the two countries and outline differences.
- c. Assess the role of economic, political, and cultural factors in explaining the differences in the industry between the two countries.
- d. Identify key challenges and/or opportunities for developing the industry.
- e. Provide recommendations to policy makers in each of the two countries to develop the industry.
- f. Make recommendations to foreign businesses in this industry considering entry in one of the two countries.

(*Modifications to this option are possible when the student has a specific interest and should be discussed and approved before the due date for the proposal)

Option 4 is to take the perspective of a policy maker and make recommendations that will improve the benefits to the economy of a country or a state from international business. To do so, select a focal country (or state) and a benchmark country (or state) for comparison. The benchmark country should be more developed with respect to the focus of analysis here. You can focus on FDI attractiveness or outward FDI (within a single industry or overall).

- a. Describe the focus of your analysis and why it is important to the economy of a country.
- b. Compare the two countries with respect to FDI flows and justify the choice of a benchmark.
- c. Outline differences in economic, political, and cultural factors between the two countries.
- d. Assess the importance of the above differences to FDI attractiveness or outward FDI.
- e. Outline a strategic catch-up plan for the focal country.

(*Modifications to this option are possible when the student has a specific interest and should be discussed and approved before the due date for the proposal. For example, students can focus on issues other than FDI that could improve the position of the country in global value chains. Additionally, if the focal country is a global leader, the focus can be on capturing opportunities to advance this position)

Option 5 gives students an opportunity to design their own topic. Among other possibilities, they can focus on an issue within any one of the topics discussed in class and examine it in greater depth, examine an international business topic relevant to an international organization, such as the World Bank, World Trade Organization, or International Monetary Fund, or consult directly with the managers of an international business (or a business considering international expansion) and focus on specific international business issues pointed out by these managers. In all cases, this option must be discussed with me and approved early in the semester.

TENTATIVE SCHEDULE OF TOPICS, READINGS, AND ASSIGNMENTS

Week	Dates	Topics	Assignments
1	Aug 14 – Aug 17	Course overview; Topic 1: Globalization	<ul style="list-style-type: none"> • Post comments on Discussion Board on Canvas by Aug 17
		<u>Readings:</u> <ul style="list-style-type: none"> • Text, Chapter 1 – International business in an age of globalization • Articles, in Appendix and posted on Canvas 	
2	Aug 20 – Aug 24	Topic 2: Foreign Direct Investment	<ul style="list-style-type: none"> • Post comments on Discussion Board on Canvas by Aug 24
		<u>Readings:</u> <ul style="list-style-type: none"> • Text, Chapter 3 – Foreign direct investment theory and application • Articles, in Appendix and posted on Canvas 	<ul style="list-style-type: none"> • Assignment 1 due Aug 27 on Canvas
3	Aug 27 – Aug 31	Topic 3: The Multinational Enterprise	<ul style="list-style-type: none"> • Post comments on Discussion Board on Canvas by Aug 31
		<u>Readings:</u> <ul style="list-style-type: none"> • Text, Chapter 4 – The multinational enterprise • Articles, in Appendix and posted on Canvas 	<ul style="list-style-type: none"> • Assignment 2 due Sep 04 on Canvas
4	Sep 04 – Sep 07	Topic 4: Corporate Social Responsibility and the MNE	<ul style="list-style-type: none"> • Post comments on Discussion Board on Canvas by Sep 07
		<u>Readings:</u> <ul style="list-style-type: none"> • Text, Chapter 19 – Social responsibility and corruption in the global marketplace • Articles, in Appendix and posted on Canvas 	<ul style="list-style-type: none"> • Assignment 3 due Sep 10 on Canvas
5	Sep 10 – Sep 14	Topic 5: Country Competitiveness	<ul style="list-style-type: none"> • Post comments on Discussion Board on Canvas by Sep 14
		<u>Readings:</u> <ul style="list-style-type: none"> • Text, Chapter 5 – Country competitiveness • Articles, in Appendix and posted on Canvas 	<ul style="list-style-type: none"> • Assignment 4 due Sep 17 on Canvas
6	Sep 17 – Sep 21	Topic 6: Political and Legal Environment	<ul style="list-style-type: none"> • Post comments on Discussion Board on Canvas by Sep 21
		<u>Readings:</u> <ul style="list-style-type: none"> • Text, Chapter 7 – The political and legal environment • Articles, in Appendix and posted on Canvas 	<ul style="list-style-type: none"> • Assignment 5 due Sep 24 on Canvas
7	Sep 24 – Sep 28	Topic 7: Cultural Environment	<ul style="list-style-type: none"> • Post comments on Discussion Board on Canvas by Sep 28
		<u>Readings:</u> <ul style="list-style-type: none"> • Text, Chapter 6 – The cultural environment • Articles, in Appendix and posted on Canvas 	<ul style="list-style-type: none"> • Assignment 6 due Oct 01 on Canvas
8	Oct 01 – Oct 04	Topic 8: International Economic Integration	<ul style="list-style-type: none"> • Post comments on Discussion Board on Canvas by Oct 04
		<u>Readings:</u> <ul style="list-style-type: none"> • Text, Chapter 8 – International economic integration and institutions • Articles, in Appendix and posted on Canvas 	
9	Oct 10 – Oct 12	Individual work on research project	Proposal due on Canvas by Oct 15

10	Oct 15 – Oct 19	Topic 9: Entry Strategies	<ul style="list-style-type: none"> • Post comments on Discussion Board on Canvas by Oct 19
		<u>Readings:</u> <ul style="list-style-type: none"> • Text, Chapter 10 – International entry strategies • Articles, in Appendix and posted on Canvas 	<ul style="list-style-type: none"> • Assignment 7 due Oct 22 on Canvas
11	Oct 22 – Oct 26	Topic 10: MNE Structure	<ul style="list-style-type: none"> • Post comments on Discussion Board on Canvas by Oct 26
		<u>Readings:</u> <ul style="list-style-type: none"> • Text, Chapter 11 – MNE organization structure and design • Articles, in Appendix and posted on Canvas 	<ul style="list-style-type: none"> • Assignment 8 due Oct 29 on Canvas
12	Oct 29 – Nov 02	Topic 11: Doing Business in Emerging Economies	<ul style="list-style-type: none"> • Post comments on Discussion Board on Canvas by Nov 02
		<u>Readings:</u> <ul style="list-style-type: none"> • Articles, in Appendix and posted on Canvas 	<ul style="list-style-type: none"> • Assignment 9 due Nov 05 on Canvas
13	Nov 05 – Nov 09	Topic 12: Doing Business in Poor Regions	<ul style="list-style-type: none"> • Post comments on Discussion Board on Canvas by Nov 09
		<u>Readings:</u> <ul style="list-style-type: none"> • Articles, in Appendix and posted on Canvas 	<ul style="list-style-type: none"> • Assignment 10 due Nov 12 on Canvas
14	Nov 12 – Nov 16	Topic 13: Internet and Global E-Commerce	<ul style="list-style-type: none"> • Post comments on Discussion Board on Canvas by Nov 16
		<u>Readings:</u> <ul style="list-style-type: none"> • Text, Chapter 18 – Internet and global e-commerce • Articles, in Appendix and posted on Canvas 	<ul style="list-style-type: none"> • Assignment 11 due Nov 19 on Canvas
15	Nov 19 – Nov 20 Nov 26 – Nov 28	Individual work on research project	Final paper due on Canvas by Nov 28

APPENDIX A

List of Articles by Topic

Topic 1: Globalization

- Bremmer, I. 2014. The new rules of globalization. *Harvard Business Review*, January-February, 103-107.
- Dobbs, R., Manyika, J. & Woetzel, J. 2015. The four global forces breaking all the trends. Book excerpt, McKinsey Global Institute.
- Ghemawat, P. 2011. The cosmopolitan corporation. *Harvard Business Review*, May, pp. 93-99.

Topic 2: Foreign Direct Investment

- Dunning, J. 2001. The eclectic (OLI) paradigm of international production: Past, present and future. *International Journal of the Economics of Business*, 8(2): 173-190.
- Johanson, J., & Vahlne, J. E. (2009). The Uppsala internationalization process model revisited: From liability of foreignness to liability of outsidership. *Journal of International Business Studies*, 40(9), 1411-1431.
- Teece, D. J. (2014). A dynamic capabilities-based entrepreneurial theory of the multinational enterprise. *Journal of International Business Studies*, 45(1), 8-37.
- Sauvant, K. P. (2017). Beware of FDI statistics! *Columbia FDI Perspectives* No. 215

Topic 3: The Multinational Enterprise

- Bughin, J., Lund, S. & Manyika, J. 2015. Harnessing the power of shifting global flows. *McKinsey Quarterly*, February, 2015: 1-15
- Luo, Y., & Tung, R. L. (2018). A general theory of springboard MNEs. *Journal of International Business Studies*, 49(2), 129-152
- Ruzzier, M., Hisrich, R. D., & Antoncic, B. (2006). SME internationalization research: past, present, and future. *Journal of Small Business and Enterprise Development*, 13(4), 476-497.

Topic 4: Corporate Social Responsibility and the MNE

- Rodriguez, P., Siegel, D. S., Hillman, A., & Eden, L. (2006). Three lenses on the multinational enterprise: Politics, corruption, and corporate social responsibility, *Journal of International Business Studies*, 37(6): 733-746
- Strike, V. M., Gao, J., & Bansal, P. (2006). Being good while being bad: Social responsibility and the international diversification of US firms. *Journal of International Business Studies*, 37(6), 850-862.
- Campbell, J. T., Eden, L., & Miller, S. R. (2012). Multinationals and corporate social responsibility in host countries: Does distance matter? *Journal of International Business Studies*, 43(1), 84-106.

Topic 5: Country Competitiveness

- Porter, M. E. (1990). The competitive advantage of nations. *Harvard Business Review*, March-April, 73-93.
- Hoskisson, R. E., Wright, M., Filatotchev, I., & Peng, M. W. (2013). Emerging multinationals from mid-range economies: The influence of institutions and factor markets. *Journal of Management Studies*, 50(7), 1295-1321.
- Sala-i-Martin, X. (2017). 4 reasons why your country should be more competitive. *Global Economic Forum* publication available at:
<https://www.weforum.org/agenda/2017/09/global-competitiveness-report-2017-trends>

Topic 6: Political and Legal Environment

- Cuervo-Cazurra, A., & Dau, L. A. (2009). Promarket reforms and firm profitability in developing countries. *Academy of Management Journal*, 52(6), 1348-1368.
- Hillman, A. J., & Wan, W. P. (2005). The determinants of MNE subsidiaries' political strategies: evidence of institutional duality. *Journal of International Business Studies*, 36(3), 322-340.
- Sun, P., Mellahi, K., & Thun, E. (2010). The dynamic value of MNE political embeddedness: The case of the Chinese automobile industry. *Journal of International Business Studies*, 41(7), 1161-1182.

Topic 7: Cultural Environment

- Beugelsdijk, S., Kostova, T., & Roth, K. (2017). An overview of Hofstede-inspired country-level culture research in international business since 2006. *Journal of International Business Studies*, 48(1), 30-47.
- Ronen, S., & Shenkar, O. (2013). Mapping world cultures: Cluster formation, sources and implications. *Journal of International Business Studies*, 44(9), 867-897.
- Taras, V., Steel, P., & Kirkman, B. L. (2016). Does country equate with culture? Beyond geography in the search for cultural boundaries. *Management International Review*, 56(4), 455-487.
- Shenkar, O. (2012). Beyond cultural distance: Switching to a friction lens in the study of cultural differences. *Journal of International Business Studies*, 43(1), 12-17.

Topic 8: International Economic Integration

- Rodrik, D. (2000). How far will international economic integration go?. *Journal of Economic Perspectives*, 14(1), 177-186.
- Feils, D. J., & Rahman, M. (2008). Regional economic integration and foreign direct investment: The case of NAFTA. *Management International Review*, 48(2), 147-163.
- Chen, M. X. (2009). Regional economic integration and geographic concentration of multinational firms. *European Economic Review*, 53(3), 355-375.

Topic 9: Entry Strategies

- Makino, S., Lau, C. M., & Yeh, R. S. (2002). Asset-exploitation versus asset-seeking: Implications for location choice of foreign direct investment from newly industrialized economies. *Journal of International Business Studies*, 33(3), 403-421.
- Brouthers, K. D. (2002). Institutional, cultural and transaction cost influences on entry mode choice and performance. *Journal of International Business Studies*, 33(2), 203-221.
- Zahra, S. A., Ireland, R. D., & Hitt, M. A. (2000). International expansion by new venture firms: International diversity, mode of market entry, technological learning, and performance. *Academy of Management Journal*, 43(5), 925-950.

Topic 10: MNE Structure

- Santos, J & P. Williamson. 2015. The new mission for multinationals. *Sloan Management Review*, 56(4): 44-54.
- Minbaeva, D., Pedersen, T., Björkman, I., Fey, C. F., & Park, H. J. (2014). MNC knowledge transfer, subsidiary absorptive capacity and HRM. *Journal of International Business Studies*, 45(1), 38-51.
- Birkinshaw, J., & Hood, N. (1998). Multinational subsidiary evolution: Capability and charter change in foreign-owned subsidiary companies. *Academy of Management Review*, 23(4), 773-795.
- Gupta, A. K., & Govindarajan, V. (2000). Knowledge flows within multinational corporations. *Strategic Management Journal*, 473-496.

Topic 11: Doing Business in Emerging Economies

- Khanna, T., Palepu, K. G., & Sinha, J. (2005). Strategies that fit emerging markets. *Harvard Business Review*, 83(6), 4-19.
- Peng, M. W., Wang, D. Y., & Jiang, Y. (2008). An institution-based view of international business strategy: A focus on emerging economies. *Journal of International Business Studies*, 39(5), 920-936.
- Dewhurst, M., Harris, J., Heywood, S., & Aquila, K. (2012). The global company's challenge. *McKinsey Quarterly* (3): 76-80. Available online at: <https://www.mckinsey.com/business-functions/organization/our-insights/the-global-companys-challenge>
- Mancini, M., Namysl, W., Pardo, R., & Ramaswamy, S. (2017). Global growth, local roots: The shift toward emerging markets, McKinsey Insights, available online at: <https://www.mckinsey.com/business-functions/operations/our-insights/global-growth-local-roots-the-shift-toward-emerging-markets>

Topic 12: Doing Business in Poor Regions

- Prahalad, C. K., & Hammond, A. (2002). Serving the world's poor, profitably. *Harvard Business Review*, 80(9), 48-59.
- Gupta, A. D. (2013). Base of the Pyramid. In *Encyclopedia of Corporate Social Responsibility* (pp. 148-154). Springer Berlin Heidelberg, available online at: https://link.springer.com/referenceworkentry/10.1007%2F978-3-642-28036-8_4
- Garrette, B., & Karnani, A. (2010). Challenges in marketing socially useful goods to the poor. *California Management Review*, 52(4), 29-47.
- London, T., & Hart, S. L. (2004). Reinventing strategies for emerging markets: beyond the transnational model. *Journal of International Business Studies*, 35(5), 350-370.
- Radjou, N. & Prabhu, J. 2012. Mobilizing for growth in emerging markets. *MIT Sloan Management Review*, 53(3): 81-88.

Topic 13: Internet and Global E-Commerce

- Manyika, J., S. Lund, J. Bughin, J. Woetzel, K. Stamenov, & D. Dhingra, 2016. Digital globalization: The new era of global flows. McKinsey Global Institute Report. Available online at: <https://www.mckinsey.com/business-functions/digital-mckinsey/our-insights/digital-globalization-the-new-era-of-global-flows>
- Chui, M., J. Manyika, M. Miremadi, N. Henke, R. Chung, P. Nel, & S. Malhotra, 2018. Notes from the AI frontier: Applications and value of deep learning. McKinsey Global Institute, Discussion Paper. Available online at: <https://www.mckinsey.com/featured-insights/artificial-intelligence/notes-from-the-ai-frontier-applications-and-value-of-deep-learning>
- World Investment Report 2017, Chapter IV, Investment and the digital economy.