



## SYLLABUS

# **GLOBAL, LEGAL, SOCIAL ENVIRONMENT OF BUSINESS**

**Graham Bolton**

**Contact Hours: 40**

**Language of Instruction: English**

**LONDON, ENGLAND**

## **COURSE DESCRIPTION**

This course takes a critical look at how business fits into the larger civil society. Business responsibility towards the greater good should be an integral part of business. The material covered in this course is designed to both prepare students to recognise ethical and social issues and help them better understand the standards of professional integrity and social responsibility in both domestic (US) and global contexts. Some business decisions are undoubtedly questionable and possibly illegal. Do these organisations and executives set out to deliberately commit these unethical decisions, or are they a function of the little white lie. Many recent graduates, and post graduates, starting out in employment on the corporate ladder are not in a position to influence the decisions made in large multi-national corporations. The course is intended to assist students recognise their own red line.

## **COURSE OBJECTIVES**

Upon completion of this course the student will be able to analyse:

- How business, especially MNC's, are influenced by laws and how much influence they exercise over government decisions
- The impact of business operations on wider society and the responsibilities of business to society
- The consequences of MNC's on human rights and economic well being world wide
- Competing business approaches, shareholder versus stakeholder.
- Understand all the macro environmental factors affecting global businesses

## **INSTRUCTIONAL METHODOLOGY**

The sessions combine introductory lectures, student presentations, discussions and group work. Students will be expected to actively prepare for all classes. The classes are highly participative.

## **COURSE READING**

- Course reading pack (online, articles as listed in course outline)
- The Economist (or similar quality weekly journal)

## **RECOMMENDED TEXTS**

There are many excellent books on global business issues. The course will not slavishly follow any particular text, or use publishers power-points. The majority of your reading should be current articles. A discussion on appropriate academic text books will take place during the first introductory session. Below are just two books. The first, Prisoners of Geography gives an excellent introduction and provides an explanation of geo politics. The second is an expensive heavy academic tome, but written in an easy style, should you feel the need to purchase a text book. There will be copies available in the library at GEO London

- Prisoners of Geography, Tim Marshall, Elliott & Thompson, ASIN B00Y16BEM2
- Global Business Today, Charles Hill & G Thomas Hult, McGrawHill, ISBN 978-0-07-811291

## **METHOD OF EVALUATION (GRADING)**

- Research paper 1 25%
- Research paper 2 25%
- Group presentation 25%
- Spot quiz 15%
- Class participation 10%

## **COURSE OUTLINE**

### **Introduction (s)**

- Course:
  - Structure
  - Requirements
  - Grading
- Subject Overview
  - Structure & Formation of companies and corporations
  - Macro-environmental factors
  - Globalisation

### **Globalisation**

- Drivers of globalization
- Globalisation of Markets
- Globalisation of Production
- Global companies and nation states
- Anti Globalisation

### **Social Cultural**

- Contemporary issues
- Differing demographics
- Behavioural differences (individual)
  - Attitudes & Beliefs
  - SRC & Ethnocentrism
  - Aesthetics
  - Language
  - Diet
  - Religion
- Organisational culture
  - Hofstede
  - ET Hall

### **Legal Environment**

- Contemporary issues
- The heritage of today's legal system
- Legal systems
  - Common Law
  - Code Law
  - Islamic Law
  - Marxist/Socialist
- US v Host countries
- Corruption & Bribery
- Intellectual Property
  - Counterfeit
  - Copyright
  - Patents
- Cyber-law
  - US Internet Privacy
  - International business disputes

## **Session 5**

### **Economic Factors**

- Contemporary issues
- Macro v Micro
- Economic Systems
  - Planned
  - Market
- Competition
- Trade among nations
  - Comparative Advantage
- Balance of Trade/Payments
- Economic growth
- International currency
  - Fluctuations
  - Exchange
  - Bitcoin/Blockchains
- Trade Barriers
  - Formal
  - Informal
- Taxation

### **Political**

- Contemporary issues
- Political spectrum
- Political risk
- Government policy
- Government stability
- Government sovereignty
- Trade Blocs
- Geo-politics

### **Guest Lecture**

- **James Watkins: BREXIT & the EU**

### **Technology**

- Contemporary issues
- Energy
  - Nuclear
  - Natural
    - Wind
    - Solar
  - Shale Gas extraction

- Transportation
  - Self driving vehicles
  - Electric
  - Drones
- Artificial Intelligence
- High quality online education
  - The world has changed, but the syllabus hasn't
- Big data
- Internet for everyone

### **Business Ethics**

- Contemporary issues
- Philosophical Drivers
  - Utilitarianism
  - Deontology
  - Virtue
- Profit, People, Planet
  - Stakeholder view
    - Edward Freeman
  - Shareholder view
    - Milton Friedman
  - Sustainability
    - IFC
- Four basic rights of consumers
  - JFK
- Who owns business ethics in an organization?
  - Legal
    - Regulations & Codes of Conduct
  - Marketing
    - CSR
  - Everyone
    - Core Values
- Current ethical dilemmas
  - Discrimination
    - Gender
    - Race
    - Religion
    - Age
    - Education
  - Dieselgate
  - Rigged interest rates
  - Immigration
    - Do we need a wall?

**Presentation/Exams**