GLOBALIZATION & MARKETS & THE CHANGING ECONOMIC LANDSCAPE

EMBA B7223-001

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Course Description:
Recent years have seen markedly closer integration of countries around the world, with increased flows of goods and services, capital, and knowledge. There are two alternative views concerning globalization: one, reflected in the protest marches from Seattle to Genoa, argues that globalization has hurt the poor, has been bad for the environment, and is governed by undemocratic institutions operating behind closed doors, advancing corporate and financial interests of the more developed countries. The other argues that globalization is the only means by which developing countries will be able to grow and eradicate poverty. This course will try to enhance understanding of these alternative perspectives. It will analyze the underlying forces that have led to globalization, and identify its effects, particularly in developing countries—when and why it has had the adverse effects that its critics claim, and when and why it has had the positive effects that its proponents argue for. It will examine the need for international collective action, discuss the structure and conduct of the international economic organizations, and assess the extent to which they are to be blamed for the failures of globalization or should take credit for its successes. The course will end with a discussion of alternative reforms of the global economic architecture. Course Schedule: The course schedule is posted under ‘Syllabus.

Course Requirements:
a. Group Size: Requirement for the course is a group project. Students will self-select their groups (from a minimum of 5 to a maximum of 7 students in each group) to work on the project, which entails writing a paper. A larger group might be allowed under special circumstances but the paper submitted by a larger group will be subject to a higher grading standard.

b. Content: The paper should ideally focus on a particular country and/or on an enterprise/company within that country. Each group should identify a policy, or a set of policies, that affect the enterprise at micro level and the country at macro level. At the macro level, students should analyze how the policy(s) affects growth, development and stability in that country. The policies may include, but are not limited to, the following: Technology policy, Trade policy, Industrial policy, Privatization and deregulation, Finance, Competition policy, Labor policy, Environmental policy, Exchange rate regime, Capital market liberalization, Government subsidies, Decentralization.

c. Meeting with the Professors and the TA: Each group is expected (not mandatory) to meet the Professors/Teaching Assistants to discuss its paper topic. They will be available during the hours specified in the schedule.

d. A Typical Good Paper: A high quality paper (H grade) should ideally present the theories and ideas, presented in the class, in a real-life setting. It should identify the consistency, as well as conflict, between theory and practice. The paper should consider and analyze all feasible options (be it a policy, a strategy or an actual action taken by a firm, industry, government or an international organization) ex post and recommend, counterfactually, what the actors could do differently to achieve a better outcome. Students are not expected to develop models or perform rigorous regression analysis but in case data are used, there should be systematic analysis (e.g. simple cost-benefit type analysis) of the data. Finally, the paper should contain specific recommendations and conclusions, where applicable.
e. **Deadline, Deliverables and Mode of Delivery:** A one-page project proposal, along with the names of the group members, is due FRIDAY, AUGUST 7, 2016. Email the project proposal (including all group members’ names) TAs. The final project should be maximum 12 pages in length (double-spaced). This excludes bibliography, tables and charts submitted in the annex (total number of pages for the annex should not exceed 10 pages). The preferred font type/size is Times New Roman 12, Arial 11 or Verdana 10. Once the deadline is set, no exception will be made. Each group should email their paper to the TAs.

f. **Final Grade:** Each group will receive a single grade (H, HP, P, LP or F) for the group project. The grade received on the group project will be the final grade for the course. Attendance is mandatory in each class.