



**COURSE SYLLABUS**  
**ECO421 World Economy**  
**Bachelor of Economics Program (International Program)**  
**B. Econ. (International Program)**  
**The Faculty of Economics**  
**SEMESTER 1/2021**

### PHILOSOPHY

Economics-based knowledge at the global level supports economic and social sustainability for adaptation to global changes.

### COURSE ORGANIZATION

<b>Course Title:</b>	ECO 421 World Economy
<b>Credits:</b>	3 Credit Points
<b>Pre-requisites:</b>	ECO 121 Introduction to Microeconomics ECO 211 Accounting for Economists
<b>Course Description:</b>	A study of economic growth, technology development, resources allocations in developed countries, developing countries and ASEAN countries including the effects of economic integration on the Thai economy and world economy in terms of social and cultural dimensions
<b>Objectives:</b>	Upon the completion of the course, the students will be able: <ul style="list-style-type: none"><li>• To understand the economics applied to the business practice</li><li>• To comprehend the business strategies for economic growth</li><li>• To demonstrate economic and business abilities on diverse culture in global market settings</li></ul>

### COURSE LECTURER

<b>Lecturer:</b>	Dr. Suwanna Kowathanakul
<b>Email:</b>	<a href="mailto:zuwanna@gmail.com">zuwanna@gmail.com</a>
<b>Class schedule</b>	13.30-16.30 Tuesday
<b>Teaching</b>	45 hours

### COURSE RESOURCES

<b>Main Textbook:</b>	James Gerber, International Economics, Seventh Edition, Prenhall, 2018 Warren J. Keegan, Mark C. Green Global Marketing, Seventh Edition, Mcgrawhill, 2017
<b>Supported Textbooks:</b>	Doughnut Economics by Kate Raworth Identity Economics by George A.Akerlof and Rachel E. Kranton Consumptionomics by Chandran Nair Cavusgul, Knight, Riesenberger, International Business, 5th edition, 2020
<b>Course Website:</b>	Google classroom: <a href="https://www.google.com/classroom/join/zuwanna@gmail.com/">zuwanna@gmail.com/</a> code fdiuazx

## MARK ALLOCATIONS

Participations/ attendance	5%
Assignment/Workshop	20%
Semester Project	15%
Final Individual Presentation	5%
Midterm Examination	25%
Comprehensive Final Examination	<u>35%</u>
Total	<u>100%</u>

### Tentative Schedule of study

Session	Topics of the Study	Hours	Teaching Methods	Activities/Assignments
1	<ul style="list-style-type: none"> <li>-The introduction</li> <li>-Project guidelines</li> <li>-Countries at each continent, world geography</li> <li>-Review World Economy GDP,GDP growth rate, population, density</li> <li>-Groups of countries for trade</li> </ul>	3	<ul style="list-style-type: none"> <li>-Lecture</li> <li>-Discussion</li> <li>-Worksheet</li> </ul>	<p>Set up group of 4-5 people for term project</p> <p>Discuss one country as home country and host (targeted) country for term project report</p> <p><u>Home assignment</u> as per worksheet and explain the reasons to support why you have chosen the targeted country</p> <p>Project: 1.4</p>
2	<p>PESTEL of targeted (home) country</p> <ul style="list-style-type: none"> <li>-The Political, Economic, Legal &amp; Regulatory, Demographic Environments:</li> <li>-Elements of a country's political environment/regulations/ Demographics</li> <li>-Economic Integration Regional Market Characteristics</li> </ul>	3	<ul style="list-style-type: none"> <li>Lecture</li> <li>-Discussion</li> <li>-Worksheet</li> <li>-Reading material</li> </ul>	<p>Write the political, economic, legal, demographic environmental issues of targeted country towards your selected products</p> <p>Home assignment</p> <p>Project: 2.1, 2.2.1, 2.2.2, 2.2.5</p>

3	<ul style="list-style-type: none"> <li>-BRI</li> <li>Social and Cultural Differences of targeted country</li> <li>-Compare and contrast the key aspects of high- and low-context cultures</li> <li>- The major dimensions of Hofstede’s social values typology</li> <li>-Behavior of targeted populations</li> <li>-Management orientation evolves from domestic and ethnocentric to global and geocentric.</li> </ul>	3	<ul style="list-style-type: none"> <li>Lecture</li> <li>-Discussion</li> <li>-Worksheet</li> <li>Case Reading:</li> </ul>	<p>Write social and cultural issue of consumer/people in your targeted country</p> <p>Home assignment Project: 2.2.6, 2.2.6.1</p>
4	<ul style="list-style-type: none"> <li>New Technology for World economy and Ecology</li> <li>The effect of business</li> </ul>	3	<ul style="list-style-type: none"> <li>Lecture</li> <li>-Discussion</li> <li>-Worksheet</li> </ul>	<p>Write the technology and any new innovation affect the business and strategies</p> <p>Home assignment Project: 2.2.3, 2.2.4</p>
5	<ul style="list-style-type: none"> <li>(Home country)</li> <li>Strategic Elements of Competitive Advantage</li> <li>- How a nation can achieve competitive advantage</li> <li>- Forces that may be present in a national “diamond” (Home)</li> </ul>	3	<ul style="list-style-type: none"> <li>Lecture</li> <li>-Discussion</li> <li>-Worksheet</li> <li>Diamond model</li> <li>Global competitiveness</li> </ul>	<p>Write the technology and any new innovation affect the business and strategies</p> <p>Home assignment Project: 1.1, 1.2</p>
6	<ul style="list-style-type: none"> <li>(Host country)</li> <li>Types of the industries and competitiveness</li> <li>-Country Five forces models/BCG</li> <li>-Competitive Analysis</li> <li>Concepts of comparative advantage and competitiveness in business</li> <li>-Value chain</li> </ul>	3	<ul style="list-style-type: none"> <li>Lecture</li> <li>-Discussion</li> <li>-Worksheet</li> <li>Five forces models</li> <li>Case: value chain</li> </ul>	<p>Write your country competitiveness/Diamond model/Type of your industry’s competitiveness/Five forces</p> <p>Home assignment Project: 3.1, 3.2</p>
7	<ul style="list-style-type: none"> <li>-Internal and External Analysis and Strategies</li> </ul>	3	<ul style="list-style-type: none"> <li>Lecture</li> <li>-Discussion</li> </ul>	<p>Analyze your company /business</p>

	-SWOT and TOWS Matrix		-Worksheet Of Tows matrix	strength/weakness and develop the strategies from SWOT Home assignment Project: 1.3, 4.1, 4.2
8	Segmentation, Targeting, and Positioning -Variables used to segment global markets - The criteria used to choose specific markets to target - Three main target market strategy options - Positioning options -Market potential (Host)	3	Lecture -Discussion -Worksheet  Case:LGBT  Extra:Market potential	Select your target group in targeted countries from the analysis of demographic issues And define positioning of your product  Home assignment Project: 5.1, 5.2
9	Global Market Entry Strategies: Licensing, Investment, and Strategic Alliances, import and export/E-Commerce -Advantages and disadvantages of using licensing as a market-entry strategy - Different forms for foreign investments -Market expansion strategies matrix	3	Lecture -Discussion -Worksheet  Cases: -Starbucks -Understanding Japanese Keiretsu	Write the strategies for entering the targeted country  Home assignment Project: 5.3.1
10.	Midterm – (will be informed)			
11	Describe the various positioning options available to global marketers  -Brand and Product Decisions -Review the basic product concepts for a successful global product strategy -Country of origin” as a brand element -The different types of innovation	3	-Lecture -Discussion -Worksheet  Case: -Gap -Muji	Design product and brand offered to target country  Home assignment Project: 5.3.2

12	Pricing Decisions -Incoterms that affect the final price of a product. - Pricing strategies	3	-Lecture -Discussion -Worksheet	Setting up price and strategy for product  Home assignment Project: 5.3.3
13	Global Communications Advertising and Public Relations -Global advertising and Digital worldwide ad spending - Media availability varies around the world/Asia/Thailand Sales promotion and promotion tools used by global business	3	-Lecture -Discussion -Worksheet	Design advertising and sales promotion campaign  Home assignment Project: 5.3.4
14	Presentation of term project	3	-Presentation	Individual presentation/each person in a team must present
15	Final Examination (will be informed)			

### **COURSE POLICIES/Manner in class**

1. Students are required to have 80% of class and attendance to be eligible for the final written and lab examination. Attendance is checked since the first day of class regardless of any reason. Absence of 20% is "INCLUSIVE for all reasons such as illness, accidents, and etc. Thus, students' excuses for absences including adding the subject late, medical reports, being away for work and travel programs, etc. will not be considered under any circumstances.
2. Examination contents will be based on assigned reading materials and class assignments.
3. Students are responsible for downloading practice material before each session.
4. Appointment is encouraged for those who need assistance. Students are expected to maintain a responsibility to academic honesty.
5. Submit all class assignment on time, late submission will produce double jobs for instructor.
6. Cheating and/or plagiarism of any assignments and/or projects will not be tolerated. It will result in failure or "F" for the course and other disciplinary action.
7. Behave in a polite manner: Pay respect to instructors and class participants.

8. Turn off all communication devices.
9. Do not leave and re-enter the classroom disturbing your classmate. (options)

### **INDIVIDUAL PARTICIPATION**

- Class participation will help your understanding of the topics discussed in class. Weekly assignments include background reading. Read the chapter assigned, with special attention to new concepts and issues are recommended before the class.
- Contributions to the class also include asking thoughtful questions, suggesting reasonable alternatives, and being willing to try out new ideas.