

Detailed course description/Syllabus

Faculty: Economics and International Relations
Programme: International Business

I. General information

Name of the course	International Transactions	
Name of the course in English	International Transactions	
Language of instruction	English	
Code/Specialization	WE-ST1-MG-Ib-12/13Z-IATI International Business	
Profile of the course	General Academic	
Course category	Major module	
Type of studies	Bachelor's studies	
Number of semesters/semester no.	1/3	
Number of hours	Full-time:	Lectures: 30 Tutorials: 15
	Part-time:	Lectures: 18 Tutorials: 9
Number of ECTS	5	

II. Preliminary requirements

No.	Description
1	Course prerequisites: Macroeconomics and Microeconomics.
2	Course corequisites: International Economics and International Marketing.

III. Objectives of the Course

Code	Description
C1	The main objectives of the course are as follows: to introduce students into various types of international transactions resulting from different forms of interfirm cooperation, to enhance students' understanding of the role of different institutions and entities shaping the international business environment, with particular emphasis on the role of trade intermediaries, to make students familiar with selected legal and operational aspects of international transactions (such as the legal basis underlying the contract of international sale and contract clauses) and related terminology (such as Incoterms, payment and freight terminology), and to increase students' knowledge and awareness of the administrative import restrictions and tools available to support companies' export activities.
C2	The main objective of the course is to develop the student's ability: to use the most adequate method of trading (e.g. direct or indirect) and if needed, to select an international trade intermediary, and to choose the most appropriate Incoterms rule and method of payment. Furthermore, it is to enhance the student's ability to collect and make use of all the information necessary for successful completion of various types of international transactions, concerning e.g. export-import documentation, possible trade restrictions and tools available to support the company's export activity. All in all, it is to acquire the ability to integrate all the above mentioned elements of a transaction into a combined international transaction.
C3	The main objectives of the course are as follows: to develop students' ability to work cooperatively with other team members in order to carry out a common project, to enhance students' ability to communicate constructively in different environments by showing tolerance and understanding for different viewpoints and willingness to compromise, and to raise students' awareness about the necessity of lifelong learning by deeper understanding of the processes affecting international business and thus their future professional lives.

IV. Learning outcomes

Code	Category	Description	KEK
E1	W	On completion of this course a student should be able: to recognize and identify various types of international transactions and forms of interfirm cooperation, to relate key characteristics of the international business environment directly to principles and practices in international trade, to compare and classify international trade intermediaries using established criteria, to explain the significance of international treaties and conventions for international sale of goods, to interpret contract	WE-ST1-MG-W03-12/13Z WE-ST1-MG-W05-12/13Z WE-ST1-MG-W10-12/13Z

		<p>clauses and the Incoterms rules, to define payment and freight terms used in international trade, and to demonstrate knowledge of the administrative import restrictions and tools available to support companies' export activities.</p>	
E2	U	<p>On completion of this course a student should be able: to apply different methods of trading, to select, if needed, a trade intermediary, to use the most adequate Incoterms rule and method of payment, to identify and overcome potential hurdles that one might face while completing an international transaction, resulting e.g. from an underlying rule of international law, contract clauses, import restrictions or documentary requirements, and to take full advantage of information and tools available to support companies' export activities. In general, after completing this course, a student should be able to conduct a typical export or import transaction.</p>	<p>WE-ST1-MG-U01-12/13Z WE-ST1-MG-U09-12/13Z</p>
E3	K	<p>On completion of this course students should be able: to understand that their success may be achieved not only through individual effort, but also through effective teamwork, and to recognize the necessity for longlife learning in a constantly changing world of business.</p>	<p>WZ-ST1-MG-K01-12/13Z WZ-ST1-MG-K03-12/13Z</p>

V. Course contents

Lectures

Code	Description	D (30)	Z (18)
W1	Course introduction. Forms of international business and interfirm cooperation.	2	1
W2	Types of international transactions. Direct and indirect exporting and importing.	2	1
W3	Institutional environment of international business.	2	1
W4	International trade intermediaries and facilitators.	2	1
W5	Licensing and franchising. Leasing transactions.	2	2
W6	Countertrade transactions.	2	2
W7	Introduction of international commercial terms (Incoterms).	2	1

W8	Incoterms application in international transactions.	2	1
W9	Methods and terms of payment in export-import transactions.	2	2
W10	Export-import documentation - commercial and shipping documents.	2	1
W11	Export-import documentation - customs and insurance documents.	2	1
W12	Contract of international sale of goods under the CISG and the PICC.	2	1
W13	Key-clauses in the contract of international sale.	2	1
W14	Administrative import restrictions in international trade.	2	1
W15	Tools of support of companies' export activities.	2	1

Tutorials

Code	Description	D (15)	Z (9)
C1	Simulation game in international transactions.	2	0
C2	Forms of international business and types of international transactions. Direct and indirect exporting and importing.	2	1
C3	Environment of international business. International trade intermediaries and facilitators.	2	1
C4	Licensing and franchising. Leasing and countertrade transactions.	2	2
C5	Incoterms - exports pricing.	2	2
C6	Methods and terms of payment.	2	1
C7	Export-import documentation.	2	1
C8	Completing the export-import transaction.	1	1

VI. Methods of teaching

Code	Description
N1	Lecture
N3	Presentation
N4	Discussion
N5	Group work

N6	Simulation
N7	Case study
N8	Role playing
N9	Blackboard problem solving
N11	E-learning
N12	Work with books

VII. Means of assessment

Tutorials' assessment

Code	Description
F5	Group project
F6	Individual project
F8	Effort in class
F9	Practice

Lectures' assessment (final course grade)

Code	Description
P2	Written examination
P4	Weighted mean of constituent grades

VIII. Assessment criteria

*Learning outcome **E1** weight: 50%*

Not achieved required outcome (grade 2.0)	Students in this category show very limited or no understanding of the issues raised in the course. They demonstrate little or no knowledge of appropriate conceptual frameworks and poor or no understanding of class notes. They make poor or no use of relevant data and examples. They clearly lack a coherent grasp of the course material.
Achieved the outcome to a satisfactory degree (grade 3.0)	Students in this category show

	adequate understanding of the issues raised in the course. They use appropriate conceptual frameworks. They demonstrate sufficient understanding of class notes. However, their use of relevant data and examples is relatively superficial. They reveal a relatively coherent grasp of the course material.
Achieved the outcome to a good degree (grade 4.0)	Students in this category show good understanding of the issues raised in the course. Not only use they appropriate conceptual frameworks, but they can also expose the most important problems. They demonstrate good understanding of class notes. They make good use of relevant data and examples. They reveal a coherent grasp of the course material.
Achieved the outcome to a very good degree (grade 5.0)	Students in this category show very good understanding of the issues raised in the course. Not only use they appropriate conceptual frameworks, but they can also expose the most important problems. They are clearly aware of nuances and complexities of the subject matter. They demonstrate very good understanding of class notes. They make very good use of relevant data and examples. They reveal a very coherent grasp of the course material.
Achieved the outcome to an exceptional degree (grade 5.5)	Students in this category show an excellent understanding of the issues raised in the course. Not only use they appropriate conceptual frameworks, but they can also expose the most important problems. They are clearly aware of nuances and complexities of the subject matter. They demonstrate an

	<p>excellent understanding of class notes. They make excellent use of relevant data and examples. They reveal a perfectly coherent grasp of the course material. They display an extensive knowledge of the subject providing evidence of reading beyond the required reading material.</p>
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Learning outcome **E2** *weight: 40%*

Not achieved required outcome (grade 2.0)	<p>Students in this category show very low or no ability to relate theory to practice. They are not able to differentiate between various aspects of international transactions. They cannot identify potential risks and problems that might appear while carrying out an international transaction and thus they are not able to adapt adequate measures to reduce the impact of those risks.</p>
Achieved the outcome to a satisfactory degree (grade 3.0)	<p>Students in this category show a relatively limited level of ability to relate theory to practice. They are able to differentiate between various aspects of international transactions, however, their analytical skills remain quite poor. Although they can identify potential risks and problems that might appear while carrying out an international transaction, they are not always able to capture the real essence of the matter and thus produce a detailed solution to the problem raised.</p>
Achieved the outcome to a good degree (grade 4.0)	<p>Students in this category show a quite high level of ability to relate theory to practice. They are able to differentiate between various aspects of international transactions and they</p>

	<p>demonstrate relatively good analytical skills. Not only can they identify potential risks and problems that might appear while carrying out an international transaction, but they are also able to provide adequate solutions to the problem raised and to reduce the impact of those risks.</p>
Achieved the outcome to a very good degree (grade 5.0)	<p>Students in this category show a very high level of ability to relate theory to practice. They are able to differentiate between various aspects of international transactions and they demonstrate a very high level of analytical and problem solving skills. Not only can they easily identify potential risks that might appear while carrying out an international transaction, but they are also able to provide highly accurate solutions to reduce the impact of those risks.</p>
Achieved the outcome to an exceptional degree (grade 5.5)	<p>Students in this category show an exceptional ability to relate theory to practice. They are able to differentiate between various aspects of international transactions and they demonstrate an exceptional level of analytical and problem solving skills. Not only can they easily identify potential risks that might appear while carrying out an international transaction, but they are also able to provide perfectly accurate solutions to reduce the impact of those risks. They are also characterised by originality of thinking and finding uncommon solutions to the problems raised.</p>

Learning outcome **E3** weight: 10%

Not achieved required outcome (grade 2.0)	Students in this category show little or no involvement in individual and/or group work. They do not avoid destructive behaviour such as e.g. distracting communication. They put the minimum amount of effort required. They make little or no contribution to common projects. Due to their disinterested attitude toward the task assigned and/or the subject, in general, they can hardly recognize the necessity for longlife learning.
Achieved the outcome to a satisfactory degree (grade 3.0)	Students in this category are quite involved in individual and group work. They take a generally positive attitude toward the tasks assigned, however, their contribution to common projects seems to be rather modest. They prefer listening to and/or learning from other team members than giving constructive feedback, if needed. Nevertheless, they show a readiness for change and thus they seem to understand the necessity of their greater adaptation to constantly changing work environment.
Achieved the outcome to a good degree (grade 4.0)	Students in this category are actively involved in individual and group work. Not only take they a positive attitude toward the tasks assigned, but they also contribute substantially to common projects. They listen carefully to the views of other team members and they are able to give constructive feedback, if needed. They demonstrate quite strong continuous learning skills.
Achieved the outcome to a very good degree (grade 5.0)	Students in this category are deeply involved in individual and group work. Not only take they a very positive attitude

	toward the tasks assigned, but they also contribute greatly to common projects. They are able to recognize and resolve differences of opinion constructively and to motivate others to work hard. They demonstrate very strong continuous learning skills.
Achieved the outcome to an exceptional degree (grade 5.5)	Students in this category are deeply involved in individual and group work. Not only take they a very positive attitude toward the tasks assigned, but they also contribute enormously to common projects. They give shape to the team effort. They are able to recognize the most needed skills of each group member and make an excellent use of them to maximize the group score. They put the maximum amount of effort required. They are also deeply convinced of the necessity for longlife learning.

Student may be awarded a positive final grade from the course provided that they achieve all learning outcomes at least to a satisfactory degree. The final grade is calculated according to the following formula:

$$50\% * \text{learning outcome E1} + 40\% * \text{learning outcome E2} + 10\% * \text{learning outcome E3}$$

IX. Student workload

Type of activity	Number of hours	
	full-time	part-time
Contact hours with the teacher as set in the programme of study	45	27
Contact hours with the teacher during office hours (e.g. presentations, projects)	15	15
Contact hours with the teacher during tests and examinations	2	2

Preparation for classes (reading, preparing homework etc.)	30	48
Information gathering, preparation of results	10	10
Preparation of a report, project, paper, presentation, discussion	8	8
Preparation for a test, examination	15	15
Total	125	125
Number of ECTS	5	

X. Course implementation matrix

Learning outcomes	KEK	Objectives of the course	Course contents	Methods of teaching	Means of assessment
E1	WZ-ST1-MG-W03-12/13Z WZ-ST1-MG-W05-12/13Z WZ-ST1-MG-W10-12/13Z	C1	W1 W2 W3 W4 W5 W6 W7 W8 W9 W10 W11 W12 W13 W14 W15	N1 N3	P2
E2	WZ-ST1-MG-U01-12/13Z WZ-ST1-MG-U09-12/13Z	C2	C1 C2 C3 C4 C5 C6 C7 C8	N4 N5 N6 N7 N8 N9 N11 N12	F5 F6 F8 F9 P4
E3	WZ-ST1-MG-K01-12/13Z WZ-ST1-MG-K03-12/13Z	C3	C1 C4 C8	N5 N6 N7 N8 N11	F5 F6 F8 F9 P4

XI. References

Primary references

No.	Description
1	Bennett, R., International Business, Financial Times Management, London-San Francisco-Kuala Lumpur-Johannesburg, 1999.
2	Czinkota, M.R., Ronkainen I.A., Moffett, M.H., International Business, Thomson South-Western, 2005.

3	Hill, J.S., International Business. Managing globalization, Sage, Los Angeles-London-New Delhi-Singapore-Washington DC, 2009.
4	Jiménez, G., ICC Guide to Export-Import Basics. The legal, financial and transport aspects of international trade, International Chamber of Commerce, Paris, 1997.
5	Koslow, L. E. J. D., Business Abroad: A Quick Guide to International Business Transactions, Gulf Professional Publishing, 1996.
6	Moens, G., Gillies, P., International Trade and Business: Law, Policy and Ethics, Routledge Chapman & Hall, 2006.
7	Reynolds, F., Managing Exports. Navigating the Complex Rules, Controls, Barriers, and Laws, John Wiley & Sons, Inc., Hoboken, New Jersey, 2003.
8	Sherlock, J., Reuvid J., The Handbook of International Trade: A Guide to the Principles and Practice of Export, GMB Publishing, 2007.

Further references

No.	Description
1	Akhile, J.I., Compensatory Trade Strategy: How to Fund Import-Export Trade and Industrial Projects When Hard Currency Is in Short Supply, iUniverse, Inc., 2006.
2	Baumgartner, S., Contract Formation Under The Cism And Under The Unidroit Principles, VDM Verlag, 2008.
3	Cowdell, P., Hyde, D., Finance of International Trade, The Institute of Financial Services, 1997.
4	Huber, P., Mulis, A., The CISM, Sellier European Law Publishers, 2007.

XII. Information on teachers

Person responsible for the course

Modrzejewska Anita, MSc, MA (Department of Foreign Trade)

Teachers

No.	Teacher
1	Modrzejewska Anita, MSc, MA (Department of Foreign Trade)