

## IBM MINOR: INTERNATIONAL ECONOMICS & EMERGING MARKETS

### DESCRIPTION OF EM ELECTIVE COURSE No 1: **21<sup>st</sup> Century Globalization and Emerging Economies**

Haute école de gestion - Genève	Academic Year: <b>2023-2024</b> Fall Semester
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FIRST PART: DESCRIPTION OF MODULE	
1. Domain	Business and Services
2. Department	International Business Management
3. Course name	<b>21<sup>st</sup> Century Globalization and Emerging Economies</b>
4. Code	31021
5. Type of education	<input checked="" type="checkbox"/> Bachelor <input type="checkbox"/> Master <input type="checkbox"/> MAS <input type="checkbox"/> <input type="checkbox"/> DAS / CAS / single days
6. Number of ECTS Credits	5
7. Prerequisites	<input checked="" type="checkbox"/> Validation of the modules in semesters 1 and 2 <input checked="" type="checkbox"/> Attendance of the modules in semesters 3 and 4 for full-time students, and semesters 5 and 6 for part-time students
8. Teaching language	<input checked="" type="checkbox"/> English
9. Objectives	<b>Context</b> The purpose of this elective course is to present how globalization includes rapid growth emerging economies before and after the start of the 21 <sup>st</sup> century. These economies represent new business opportunities for Switzerland and Europe, and also for other OECD developed economies in various sectors related to international trade, finance, higher education & training, science & technology. Their global contributions also reshape world geo-economics and the post-1945 multilateral system.

	<p>Emerging economies, mainly in Asia, but also in Africa and Latin America, include the majority of world population and youth, rapid urbanization, over 700 million of new middle classes, and expansion of the new rich.</p> <p>China is becoming the first world economy - soon surpassing USA. Other emerging economies follow (Brazil, India, Indonesia, Mexico, Nigeria, South Africa,...). Their levels of education and skills are already catching up with aging and smaller populations in industrialized countries, including Switzerland.</p> <p>These new global economic actors emerge with appropriate and innovative business models matching more and more international value chains both at B2B and B2C levels. They capture more and more market shares worldwide both in new and traditional sectors of energy and minerals, manufacturing and services.</p> <p>It is a must for new generations to understand how emerging economies have simultaneously become rising competitors and partners in technology, trade and finance vis-a-vis both developed and developing countries.</p> <p><b>Objectives</b> The key objectives of the elective course are:</p> <ul style="list-style-type: none"> <li>• to expose students to the global phenomenon of emerging economies since the late 20<sup>th</sup> century and its acceleration during the last two decades</li> <li>• to analyze far, distant and risky but dynamic emerging economies concentrated mainly in Asia, but also on the rise in Africa, Latin America and the Middle East</li> <li>• to understand patterns and drivers of rapid growth and innovation in emerging economies</li> <li>• to identify emerging markets and their new trade, finance and technology inflow and outflow contributions to localization, regionalism, and globalization</li> <li>• to explore economic relations and new partnerships between Switzerland/Europe and differentiated emerging economies</li> <li>• to identify various types of actors, including states, economic diplomacy, and supportive public-private services, but mainly transnational corporations, large firms, SMEs, from the West but also as a new phenomenon from the East and South.</li> </ul>
<p><b>10. Contents</b> <i>(General themes and descriptions, the accurate content may change)</i></p>	<p><b>Part 1. Identification of Emerging Economies</b></p> <ul style="list-style-type: none"> <li>• Definitions of Emerging Economies</li> <li>• Identification mainly in Asia but also Africa, Americas and Middle East</li> <li>• New global flows of competition and partnerships</li> <li>• Inclusion in B2B and B2C global value chains</li> <li>• OECD / Emerging Markets: distance, access, opportunities and risks</li> </ul> <p><b>Part 2. Emerging Asia as 21st Century World Economy Driver</b></p> <ul style="list-style-type: none"> <li>• Variety of growth profiles and sharp inequalities among emerging economies</li> <li>• The early rise of the 4 small Asian dragons since the 1970s-80s</li> <li>• The emergence of a 3<sup>rd</sup> global economic mega-region: China, India, Northeast and Southeast Asia</li> <li>• Contributions from Latin America</li> <li>• Africa as the last global frontier</li> </ul>

	<p><b>Part 3. Emerging Economies Facing Globalization and Sustainable Development</b></p> <ul style="list-style-type: none"> <li>• Leap frog industrialization strategies: From cheap to disruptive technologies</li> <li>• Various modes of private versus state driven entrepreneurship &amp; innovation</li> <li>• Reverse manufacturing and services to solve short term imperatives &amp; meet long term sustainable development</li> <li>• Rising middle class and the new rich</li> <li>• Addressing the bottom of the social pyramid</li> <li>• New development models targeting the combination of growth and poverty reduction</li> </ul> <p><b>Part 4. The G-20 Emerging Economies and Global Challenges</b></p> <ul style="list-style-type: none"> <li>• Emerging countries as an outdated concept?</li> <li>• The future of superpowers if any</li> <li>• Geopolitics and trade war</li> <li>• Science and technology in the digitalization era</li> <li>• Classical versus new tools in international finance</li> <li>• Addressing sustainable development challenges : reconciliation of economics, social transformation and environmental priorities</li> </ul> <p>A selection of various focused themes will be decided depending on research interests and semester group research reports in preparation among participating students</p> <p>Short intros, country/sector case studies, videos/text books/medias, group discussions will be used</p>
<b>11. Evaluation</b>	<p>Evaluation is based on:</p> <ul style="list-style-type: none"> <li>• During weeks 1 to 15, a series of continuous graded assignments (as home work and in class, in group or individually)</li> <li>• Presence and active participation is taken in consideration</li> <li>• January 2023 submission of: final group research report (in progress since week 6 or 7)</li> </ul> <p>(Detailed evaluation methods and weightings will be communicated at the beginning of the semester and during the 15 weeks)</p>
<b>12. Remediation/repetition</b>	<p><input checked="" type="checkbox"/> Compulsory remediation if the module grade is between 3.5 and 3.9 / 6. When subject to a remediation, only the grade of the remedial exam will be taken into account (maximum grade 4.0). A repeated module cannot benefit from a remedial exam.</p>
<b>13. Coordinator / main instructor</b>	<p>Philippe Régnier, Senior Lecturer (HEG-Ge) and Full Professor/Research Dean (HEG-Fribourg) in collaboration with Benoît Kessler, Teaching Assistant</p>
<b>SECOND PART: LOCATION OF THE MODULE IN THE STUDY PLAN</b>	

<b>14. Level</b>	<input type="checkbox"/> Basic module <input type="checkbox"/> Advanced module <input checked="" type="checkbox"/> Specialized module <input type="checkbox"/> Other: .....
<b>15. Characteristics</b>	<input checked="" type="checkbox"/> Module is mandatory (which could lead to final dismissal from the program, cf. art. 15, al.1, « Statut des étudiant-e-s bachelor »)
<b>16. Type</b>	<input checked="" type="checkbox"/> Main module <input type="checkbox"/> Module linked to main module <input type="checkbox"/> Optional module <input type="checkbox"/> Other: .....
<b>17. Time organization</b>	<div> <input checked="" type="checkbox"/> Module over 1 semester           <input type="checkbox"/> Module over 2 semesters         </div> <div> <input type="checkbox"/> Spring semester           <input checked="" type="checkbox"/> Fall semester           <input type="checkbox"/> Other         </div>