ROMANIAN-AMERICAN UNIVERSITY

SCHOOL OF DOMESTIC AND INTERNATIONAL BUSINESS, BANKING AND FINANCE

Specialization
INTERNATIONAL BUSINESS

BACHELOR'S DEGREE EXAMINATION 2022

2022

INTERNATIONAL BUSINESS MANAGEMENT

1. Business internationalization
2. Export entry modes: Direct export and indirect export, types of channel intermediaries
3. Promotion and marketing communication in international business
4. International business negotiation
5. International business correspondence: commercial letters
6. International contracting: clauses of Contracts for the International Sale of Goods (including INCOTERMS 2020)
7. International delivery of goods: preparation of goods for export, invoicing, forwarding and international transport, insurance and customs procedures
8. International transports

Bibliography:

1. Albaum Gerald, Duerr Edwin & Josiassen Alexander, ***International Marketing and Export Management***, *8e*, Pearson, 2016
2. Albaum Gerald and Duerr Edwin**, *International Marketing and Export Management***, *Sixth Edition*, Prentice Hall, 2008
3. Hill Charles W.L., ***International Business: Competing in the Global Marketplace****, 9th edition,* McGraw-Hill/Irwin, 2013
4. Weiss Kenneth D**., *Building an Import / Export Business,* 4th Edition,** Wiley, 2008
5. International Chamber of Commerce, ***INCOTERMS 2020*, ICC Publication No.723**
6. Potecea Valeriu and Surdu-Nițu Georgiana**, *Teaching support for International Business Management class, http://paginamea.rau.ro/*,** School of Domestic and International Business, Banking and Finance, Romanian-American University

- **General overview (globalization, gains from trade, trade pattern, key factors etc.)**
- **Theoretical approach (Mercantilism, Absolute Advantage, Comparative Advantage, Factors Endowment, Competitive Advantage etc.)**
- **Economies of scale, imperfect competition, international factor movements, economic growth**
- **History and practice of international trade rules (GATT, Uruguay Round and creation of WTO, WTO activity from 1995 to 2021)**
- **Free trade vs. Protectionism. Customs territory. Special economic zones. Trading blocs**
- **Instruments of trade policy (tariffs, non-tariff trade barriers, new protectionism, export stimulation and trade promotion)**
- **Controversies in trade policy**
- **E-commerce**

Bibliography:

1. Feenstra Robert, Taylor Alan – International Trade, Worth Publishers, 2011, ISBN 978-14-292-4104-5
2. Husted Steven, Melvin Michael – International Economics, 8th Edition, Addison Wesley, ISBN 978-0-321-61490-2
3. Krugman Paul, Obstfeld Maurice, Marc Melitz – International economics: Theory and Policy, 10th Edition, Pearson, 2015, ISBN 978-1-292-01955-0
4. Krugman Paul, Obstfeld Maurice – International economics: theory and policy, 7th Edition, Addison Wesley, ISBN 978-03-212-9383-1/ISBN 0-321-31154-X
5. Salvatore Dominick – International economics – trade and finance, 10th edition, John Wiley & Sons, Inc., 2011, ISBN 978-0-470-50582-3
6. VanGrasstek, Craig – The history and future of the World Trade Organization, WTO Publications, Geneva, 2013, ISBN 978-92-870-3871-5
7. www.wto.org
8. Teaching support available at, http://paginamea.rau.ro/, School of Domestic and International Business, Banking and Finance, Romanian-American University

EUROPEAN INTEGRATION ECONOMICS. EU SECTORAL POLICIES

1. Conceptual approaches: types, stages, effects of economic integration
2. Origin and evolution of the EU
2. Single European Market
3. EU institutions and the decision making process
4. EU Competition Policy
5. The European Monetary Union

Bibliography

1. Baldwin, R. and Wyplosz, C., ***The Economics of European Integration***, 4th Edition, McGraw-Hill Education, 2012
2. Wallance, H., Pollack, M.A., and Young, A.R., ***Policy-Making in the European Union***, 6th Edition, Oxford University Press, 2010
3. Cini, M. and McGowan, L., ***Competition Policy in the European Union***, 2nd Edition, Palgrave Macmillan, 2009
8. Teaching support available at, http://paginamea.rau.ro/, School of Domestic and International Business, Banking and Finance, Romanian-American University

MARKETING

Fundamentals of Marketing

1. Marketing basics
2. The company's marketing environment
3. The company's market

Marketing Policies and Strategies

1. The content and role of the marketing policy
2. The product policy
3. Pricing in the marketing policy
4. The distribution policy
5. The promotional policy

Bibliography

Ion Smedescu (coord.), Marketing, Pro Universitaria Publishing House, Bucharest, 2011, pg. 9-162.
Philip Kotler, Kevin Lane Keller, Marketing Management, Pretince Hall, 2012
Teaching support available at, http://paginamea.rau.ro/, School of Domestic and International Business, Banking and Finance, Romanian-American University

INTERNATIONAL ECONOMICS/
INTERNATIONAL INVESTMENTS

INTERNATIONAL ECONOMICS

1 Concept of world economy; World economy as a system.

2.Components of the world economy system (**Participants:** national states, transnational corporations, organizations of economic integration; **Economic relations among participants:** trade relations, international monetary relations, foreign direct investment flows).

3.The place of developed countries in the world economy (main characteristics, economic dimensions and human development index; Case studies – USA, Japan, Germany, the Netherlands, Sweden).

4.The place of developing countries in the world economy (main characteristics, economic dimensions and human development index; theories related to the causes of underdevelopment; Prospects of developing countries until 2030).

6.Place of transnational corporations in the world economy (definition, importance of transnational corporations in the world economy, international expansion of transnational corporations)

5.Organizations of international economic integration (Definition, types of international economic integration, case studies – European Union and North American Free Trade Agreement; favourable factors for West-European integration; Expansion of European Union after 1990).

8.International trade flows (general and post world war 2 characteristics; mechanisms for price formation; causes of increase trends of international prices; Trade balance, its importance and methods for reducing and eliminating trade deficits).

9.International Monetary Relations (definition, main components; characteristics of the Bretton Woods system; fundamental institutions for the international monetary system – case study International Monetary Fund).

10. Foreign Direct Investment flows (definition, importance for the world economy, relation between foreign direct investment and globalization).

Bibliography

1)S. Beugelsdijk , S.Brakman, H. Garretsen, C. van Marrewijk (2013), Nations and firms in the global economy- An Introduction to International Economics and Business, Second Edition, Cambridge University Press

2.Krugman, P., Obstfeld, M., Melitz, M. (2011), International Economics – Theory and Policy, 9th edition, New Jersey: Pearson Education Inc.

3.World Economic Forum (2022), Global Risks Report - 2022, Geneva.

4.World Bank - World Development Report 2022, https://www.worldbank.org/en/publication/wdr2022?cid=ECR_GA_worldbank_EN_EXTP_WDR&gclid=Cj0KCQjwspKUBhCvARIsAB2IYutSQ1kV9H7ZIyxBoGKayxWoT8lb-zHGEIqoHv8GJgGhy03lXxlTJ34aAny4EALw_wcB

5.IMF: World Economic Outlook, April, 2022, https://www.imf.org/en/Publications/WEO/Issues/2022/04/19/world-economic-outlook-april-2022

6.World economy in 2022: the big factors to watch closely, The Conversation, January 2022, https://theconversation.com/world-economy-in-2022-the-big-factors-to-watch-closely-174350
7.Teaching support available at, http://paginamea.rau.ro/, School of Domestic and International Business, Banking and Finance, Romanian-American University

INTERNATIONAL INVESTMENTS

1.International investments in the world economy context (definition of international investments, foreign direct investments, portfolio investments).

2. Relation among globalization – transnational corporations – foreign direct investment flows.

3.Economic and political implications of foreign investments for the host countries.

4. Home country measures – measures initiated by the home countries for the stimulation of their companies to invest abroad (motivation and types of measures).

5.Criteria for decision making in case of foreign investments (economic criteria, sources of information for making the decision to invest abroad).

6. Incentives for attracting foreign investments (position of international actors regarding the use of incentives; types of incentives; characteristics of fiscal and financial incentives).

7.Types of policies related to foreign investments (definition, minimal policies, promoting, attracting, maintaining and mixed policies; Role of national treatment provided for foreign investors; Role of investment promotion agencies in attracting foreign investors).

Bibliography

1. *Cohen, S. (2007), Multinational Corporations and Foreign Direct Investment, Oxford: Oxford University Press*
2. *Moosa, I.A. (2002), Foreign Direct Investment: Theory, Evidence and Practice, London: Palgrave Macmillan*
3. *Moran, T.H., Foreign Direct Investment and Development, Institute for International Economics, Washington D.C., 1998*
4. *Bonciu, F. (2012), Investiţiile străine directe înainte şi după criza economică mondială, Bucureşti: Editura Universitară*
5. *UNCTAD, World Investment Report, 2021, New York and Geneva; ; https://unctad.org/webflyer/world-investment-report-2021UNCTAD,*
6. *Global Investment Trends Monitor No. 40, January 2022, https://unctad.org/webflyer/global-investment-trend-monitor-no-40*
7. *UNCTAD, International Investment Instruments: a Compendium, https://unctad.org/system/files/official-document/dite4volxiv_en.pdf*
8. *OECD – FDI flows, May, 2022, https://data.oecd.org/fdi/fdi-flows.htm#:~:text=FDI%20flows-,Foreign%20Direct%20Investment%20(FDI)%20flows%20record%20the%20value%20of%20cross,earnings%2C%20and%20intercompany%20debt%20transactions.*
9. *UNCTAD - Investment statistics and trends, https://unctad.org/topic/investment/investment-statistics-and-trends*

10. *Eurostat – Foreign Direct Investments – Economic Globalization, https://ec.europa.eu/eurostat/web/economic-globalisation/globalisation-in-business-statistics/foreign-direct-investments*
11. *Teaching support available at, http://paginamea.rau.ro/, School of Domestic and International Business, Banking and Finance, Romanian-American University*

FUNDAMENTALS OF MANAGEMENT

1.Theoretical aspects: Management in real life, concept, characteristics. Importance of management in a changing world.
2. Different meanings of management (as a process, discipline, group of professionals, profession, science and art).
3. Levels of management. Overview of management functions.
4. Schools of management: theory and practice (main principles of scientific management, administrative management, bureaucratic management).
5. Other schools of management (general characteristics of behavioral management, human relations and human resources, contingency approach). Types of structures related to management theories.
6. Importance of planning in business. The planning function of management (concept, importance, examples of mission statement, SMART goals, role of strategy in managing a business).
7. Organizing as a management function (concept, main steps in organizing, organization chart, basic forms of organizational structure – functional, divisional, matrix, international).
8. Human resources as a management function (concept, characteristics of human resources function, main components – employment planning, job analysis, recruitment, selecting).
9. Directing as a management function (concept, characteristics, importance, principles of directing).
10. Coordinating and controlling as management functions (concepts, characteristics depending on the type of organization, main steps of controlling). Management of change and the PDCA (plan – do – check – act) approach.

Bibliography

1.Robbins S., DeCenzo, D., Coulter M. – "Fundamentals of Management", 7th Edition, Pearson, 2011
2.Baye, M. - Managerial economics and business strategy, 7th Edition, McGraw Hill, 2010
3.Daft R., Marcic D. – "Understanding Management", 5th Edition, Thomson, 2006
4.Decenzo D., Robbins S. – "Fundamentals of Management. Essential Concepts and Applications", Prentice Hall, 2005

Teaching support available at, http://paginamea.rau.ro/, School of Domestic and International Business, Banking and Finance, Romanian-American University

Optional references:
1. Gomez-Mejia L., Balkin D. – "Management", McGraw Hill, 2001
2. Jones G. – "Contemporary management", Second Edition, Irwin McGraw-Hill, 2000
3. Jones A.B. – „ Knowledge Capitalism – Business, Work and learning in The New Economy", Oxford University Press, Oxford, 2002

1. **The role of international foreign exchange and financial relations – The International Monetary System**
2. **The means and instruments for international payments – currencies, international currencies and negotiable financial instruments**
3. **Foreign exchange operations**
4. **Exchange rate mechanism, models and determinants**
5. **The financial markets – tools, participants and market transactions, international financing and lending**

Bibliography

1. *James Brook, Payment Systems, Aspen Publishers Online, 2010*
2. *Emmanuel Farhi, Toward a Multipolar System, Finance & Development, June 2019, Vol. 56, No. 2,*
3. *https://www.imf.org/external/pubs/ft/fandd/2019/06/new-monetary-system-farhi.htm*
4. *Barry Eichengreen, Two Views of the International Monetary System, Intereconomics, Volume 54, 2019 · Number 4 · pp. 233–236, https://www.intereconomics.eu/contents/year/2019/number/4/article/two-views-of-the-international-monetary-system.html*
5. *Mankiw, N. G. 2018. Principles of Economics, 8th ed. Cengage Learning*
6. *World Bank https://www.worldbank.org/en/topic/paymentsystemsremittances*
7. *International Monetary Fund, https://www.imf.org/en/About*
8. *European Central Bank, https://www.ecb.europa.eu/paym/html/index.en.html*
9. Teaching support available at, http://paginamea.rau.ro/, School of Domestic and International Business, Banking and Finance, Romanian-American University

MICROECONOMICS/MACROECONOMICS

1. Competition vs. monopoly
2. Determinants of economic growth
3. Saving, investment and the banking system
4. Inflation and unemployment
5. Fiscal policy and budget equilibrium
6. Financial markets and monetary policy

Bibliography

1. Mankiw, N. G. 2018. Principles of Economics, 8th ed. Cengage Learning
2. Heyne, P., Boettke, P., Prychitko, D. Economic Way of Thinking, 11th Edition
3. Barro R. 2000. Macroeconomics. Cambridge: MIT Press
4. Burda M. and Wyplosz C. 2001. Macroeconomics. A European Text. New York: Oxford University Press
5. Hyman, David N. – Economics, Economics, Homewwod, Irwin, 1989,
6. McConnell, Campbell – Macroeconomics, New York, McGrawHill, 1996
7. Barron, John – Economics, Homewwod, Irwin, 1989
8. McConnell, R. Campbell - Economics: Principles, problems, and policies, New York,
9. Campbell McConnell, Stanley Brue, Sean Flynn, Macroeconomics: Principles, Problems, & Policies, 21 Edition, McGraw-Hill Education, 2018
10. Teaching support available at, http://paginamea.rau.ro/, School of Domestic and International Business, Banking and Finance, Romanian-American University

INVESTMENT EFFICIENCY

1. Investments and their role in the market economy
2. Theoretical and methodological basis of investment efficiency evaluation
3. Investment decision.
4. Methods, indicators and benchmarks that do not take into consideration the influence of the time factor on investment projects
5. Assessing the effectiveness and the impact of the time factor in investment and projects
6. Methods, dynamic indicators and evaluation criteria of investment projects in conditions of market economy
7. Methods and techniques for the integration of risk and uncertainty in preparing investment decisions and formulating options
8. Investments and their role in economic growth and development

Bibliography

1. Geltner, D.; de Neufville, R. (23 February, 2018). Flexibility and real estate valuation under uncertainty: a practical guide for developers. Hoboken, NJ : John Wiley & Sons, https://doi.org/10.1002/9781119106470.fmatter
2. Sartori, D.; Catalano, G.; Genco, M.; Pancotti, C.; Sirtori, E.; Vignetti, S.; Del Bo, C. (2015). Guide to Cost-Benefit Analysis of Investment Projects. Economic appraisal tool for Cohesion Policy 2014-2020. European Commission, Directorate-General for Regional and Urban policy.
3. Leach, C., Melicher, Ronald W. (2015), Entrepreneurial Finance, 5th Edition, Cengage Learning, Business & Economics, Stamford USA.
4. Rogers, S.; Makonnen, R. (2014). Entrepreneurial Finance, Third Edition: Finance and Business Strategies for the Serious Entrepreneur. Harvard Business School, McGraw-Hill Higher Education, USA.
5. Zirra, D. (2012). Investment's Efficiency Handbook - Theory And Practice, Ed Universitară, Bucureşti.
6. Teaching support available at, http://paginamea.rau.ro/, School of Domestic and International Business, Banking and Finance, Romanian-American University