

**Università degli Studi di Bergamo**  
**Dipartimento di Scienze Aziendali**  
**910004-ENG INTERNATIONAL BUSINESS & TRADE**

**Spring Term 2024-2025**

**Lecture: Mondays (08:30-10:30), Tuesdays (08:30-10:30) & Wednesdays (10:30-12:30)**

**Module Convenor**

**Name:** Professor Dr. Norifumi KAWAI, MPIA (Pittsburgh), FHEA (UK)  
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**Module Description**

This advanced course includes many sessions. Each session focuses exclusively on the key topic of global business. The sessions rest on a dialogue-based approach and an intensive seminar design while the instructor will act as a facilitator, coach, & mentor to cultivate participants' critical thinking, problem solving and contextual understanding by highlighting major points in theory and analytical insights in practice. Therefore, with their thorough preparation, students are highly expected to actively participate in in-class discussions. For each session, participants will discuss several key articles in order to deeply grasp the core arguments from global strategic contexts. This advanced course enables participants to communicate ideas and solutions on international business issues in both oral and written formats to different types of audiences.

**Learning Outcomes**

On completion of the course, students should be able to:

- Gain knowledge of general theories of multinational corporations (MNCs);
- Strengthen critical thinking and analytical skills regarding internal and external factors that influence the organization structure of MNCs in the global context;
- Identify possible challenges that harm MNCs' competitive superiority;
- Explain what drives MNC subsidiaries to go abroad & divest from foreign markets;
- Analyze international business environments and evaluate strategic options for multinational enterprises;
- Participate in the debate on real international economic relations;
- Clarify different stages of regional integration & politico-economic determinants of integration & discuss how MNCs design, execute & implement their business strategies; &
- Understand how to succeed in ever-growing Asian markets.

**Teaching Methods & Assessment**

The course consists of three lectures per week taught in the Spring Term. Each lecture lasts 2 hours on the Caniana campus in Weeks 1 to 12. Each lecture adopts active learning methods designed to encourage students to participate in class discussions. The lectures will be taught by Professor Dr. Norifumi Kawai. Attendance & participation are highly recommended at all the lectures.

**Course Requirements**

**Attending students<sup>1</sup>** will be evaluated by ‘three’ specific assessment methods:

- **Class participation & proactive engagement in discussions** count for **25%** of the overall mark for the course. Depending on weeks, students are required to read two or three articles per session prior to the lecture & essentially responsible for being well-prepared to discuss the core content of the article. This preparation is significantly important in enabling students capture the main arguments in the literature. Students will receive **approximately 5-7 questions per article** & it is highly recommendable to take notes of key information beforehand. I expect students to pay attention to every assigned article’s theoretical & managerial relevance with care. Their regular engagement in class discussions is carefully checked & monitored by the instructor. Moreover, students might be asked to submit a summary report either every week or every other week via Moodle (Any late submission is NOT acceptable). Small quizzes are also given to participants on an irregular basis.
- **A 15-minute group presentation** that also counts for **25%** of the overall mark for the course. Group presentations will be given in **Week 11**.
- **A final examination** that counts for **50%** of the overall mark for the course. The final exam will take place at the end of year assessment.

**Non-attending students** will be evaluated by only ‘one’ specific assessment method:

- **A final examination** that counts for **100%** of the overall mark for the course. The final exam will take place in the end of year assessment.

### Lateness & Courtesy

**Late or leaving early can significantly disturb other students**, especially given the importance of student participation & in-class discussion in the course. Such behavior is also impolite & unacceptable to the class since it makes it necessary to repeat material. Therefore, please come to class punctually. Please be advised that students can use laptop computers inside the classroom only for the purpose of study-related matters (**Mobile phones MUST be turned off during lectures & should be kept in the bag NOT on the desk.**). If you do not follow the professor’s warnings, it will be considered a violation of the rules and your class participation points will officially be reduced to **0 points**.

### Assessment Modes

A variety of assessment modes are used to develop & test different types of knowledge, skills & aptitudes. The assessment modes have been approved to test the module learning outcomes. Examinations usually focus more on students’ ability to use their knowledge of the subject, rather than simply testing their memory for facts. Feedback is provided to support students in future assessments only if asked. For this module, the unseen examination is used to assess students’ level of knowledge &/or understanding of the discipline without the support of textbooks, notes or internet resources. When, in accordance with the academic judgement of the University, the unseen exam has been approved for this module to assess competence standards & learning outcomes.

### Student Charter

Students agree to take full responsibility for their own learning & actively engage with this module. This will help to ensure that students focus on the content of this module. What this means is set out below. The instructor will endeavour to provide a supportive learning environment to help students engage with this module. If a student is unable to fulfil one of their responsibilities, they must inform the instructor. If the student fails to do this, the instructor will initially try & work with the student to resolve the lack of engagement.

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<sup>1</sup> Students are required to officially declare whether they are attending students or not by the end of the first week.

**Student Responsibilities:**

1. Students are expected to undertake independent study for this module.
2. Students should not talk (unless discussion is requested) during lectures.
3. Students should only use computers during teaching sessions for work-related purposes (The use of mobile phones is officially prohibited during lectures).
4. Students should come to class prepared to listen, take notes, & ask & answer questions.
5. When students attend a lecture, they must have done any pre-reading that is assigned.
6. Students should arrive for class on time.
7. Students have a responsibility to check (& respond to as necessary) their university email at least once a day during term time; not reading an email is not an excuse for missing a deadline.

**Schedule:****WEEK 1: Introduction to the Course****The Economics of Globalization, Trends in Globalization, & The Risks & Benefits of Being Global**

- **Hubbard, N.** (2013). *Conquering Global Markets: Secrets from the World's Most Successful Multinationals*. Springer. (pp. 1-39).

**Why & How Do Companies Go Global?**

- **Hubbard, N.** (2013). *Conquering Global Markets: Secrets from the World's Most Successful Multinationals*. Springer. (pp. 40-57).

**WEEK 2: (Non-)Equity Modes of Investment**

- **Hubbard, N.** (2013). *Conquering Global Markets: Secrets from the World's Most Successful Multinationals*. Springer. (pp. 59-70).

**Antecedents of Firm Internationalization**

- **Boustanifar, H., Zajac, E. J., & Zilja, F.** (2021). "Taking Chances? The Effect of CEO Risk Propensity on Firms' Risky Internationalization Decisions.", *Journal of International Business Studies*, 1-24.
- **Rubén Fernández-Ortiz & Guadalupe Fuentes Lombardo** (2009). "Influence of the Capacities of Top Management on the Internationalization of SMEs.", *Entrepreneurship & Regional Development*, 21(2), 131-154.
- **Matta, E., & Beamish, P. W.** (2008). "The Accentuated CEO Career Horizon Problem: Evidence from International Acquisitions.", *Strategic Management Journal*, 29(7), 683-700.

**Consequences of Firm Internationalization**

- **Hsu, W. T., Chen, H. L., & Cheng, C. Y.** (2013). "Internationalization & Firm Performance of SMEs: The Moderating Effects of CEO Attributes.", *Journal of World Business*, 48(1), 1-12.
- **Vermeulen, F., & Barkema, H.** (2002). "Pace, Rhythm, and Scope: Process Dependence in Building a Profitable Multinational Corporation.", *Strategic Management Journal*, 23(7), 637-653.

**WEEK 3: Determinants of Superior Foreign Subsidiary Performance**

- **Delios, A., & Beamish, P. W.** (2001). "Survival & Profitability: The Roles of Experience & Intangible Assets in Foreign Subsidiary Performance.", *Academy of Management Journal*, 44(5), 1028-1038.

- **Isobe, T., Makino, S., & Montgomery, D. B.** (2000). “Resource Commitment, Entry Timing, & Market Performance of Foreign Direct Investments in Emerging Economies: The Case of Japanese International Joint Ventures in China.” *Academy of Management Journal*, 43(3), 468-484.

#### **FDI Strategies - Entry Mode Selection**

- **Peng, M. W.** (2000). “Controlling the Foreign Agent: How Governments deal with Multinationals in a Transition Economy”, *Management International Review*, 141-165.
- **Meyer, K. E., Estrin, S., Bhaumik, S. K., & Peng, M. W.** (2009). “Institutions, Resources, & Entry Strategies in Emerging Economies”, *Strategic Management Journal*, 30(1), 61-80.
- **Schwens, C., Eiche, J., & Kabst, R.** (2011). “The Moderating Impact of Informal Institutional Distance & Formal Institutional Risk on SME Entry Mode Choice”, *Journal of Management Studies*, 48(2), 330-351.
- **Puck, J. F., Holtbrügge, D., & Mohr, A. T.** (2009). “Beyond Entry Mode Choice: Explaining the Conversion of Joint Ventures into Wholly Owned Subsidiaries in the People’s Republic of China”, *Journal of International Business Studies*, 40, 388-404.

#### **FDI Strategies - Location Choice**

- **Head, K., & Mayer, T.** (2004). “Market potential & the Location of Japanese Investment in the European Union”, *Review of Economics & Statistics*, 86(4), 959-972.
- **Meyer, K. E., & Nguyen, H. V.** (2005). “Foreign Investment Strategies & Sub-National Institutions in Emerging Markets: Evidence from Vietnam”, *Journal of Management Studies*, 42(1): 63-93.
- **Li, Y., Li, J., Zhang, P., & Gwon, S.** (2023). “Stronger Together: Country-of-Origin Agglomeration & Multinational Enterprise Location Choice in an Adverse Institutional Environment”, *Strategic Management Journal*, 44(4), 1053-1083.

#### **WEEK 4:**

#### **FDI Strategies – Foreign Market Exit**

- **Buckley, P. J., Horn, S. A., Cross, A. R., & Stillwell, J.** (2013). “The Spatial Redistribution of Japanese Direct Investment in the UK between 1991 & 2010”, *Business History*, 55(3), 405-430.
- **Makino, S., Chan, C. M., Isobe, T., & Beamish, P. W.** (2007). “Intended and Unintended Termination of International Joint Ventures”, *Strategic Management Journal*, 28(11), 1113-1132.
- **Thams, Y., & Dau, L. A.** (2023). “Do Liberal & Conservative-Leaning CEOs Approach De-Internationalization Differently? Zooming in on the Onset of the 2022 Russia/Ukraine Crisis”, *Journal of World Business*, 58(5), 101475.
- **Schmid, D., & Morschett, D.** (2023). “Retailers’ Foreign Market Exits over Time: A Strategic Management Perspective”, *International Business Review*, 32(5), 102164.

#### **Cross-Border Mergers & Acquisitions**

- **Hubbard, N.** (2013). *Conquering Global Markets: Secrets from the World’s Most Successful Multinationals*. Springer. (pp. 97-130).

- Gill, C. (2012). “The Role of Leadership in Successful International Mergers & Acquisitions: Why Renault-Nissan Succeeded & DaimlerChrysler-Mitsubishi Failed”, *Human Resource Management*, 51(3), 433-456.
- Dikova, D., Panibratov, A., & Veselova, A. (2019). “Investment Motives, Ownership Advantages and Institutional Distance: An Examination of Russian Cross-Border Acquisitions”, *International Business Review*, 28(4), 625-637.
- “Cadbury Schweppes & Adams”, “Lonrho & Rollex”, & “Lafarge in India” (in Hubbard, 2013).
- Nayak, A. (2019). “Bharti Airtel Acquires Resources & Companies”.

**WEEK 5:****Reviewing the Lecture Materials (WEEKS 1-4)****Learning from Real Cases**

- Bartlett, C. A. & Beamish, P. W. (2018). Expanding Abroad: Motivations, Means, & Mentalities. in *Transnational Management: Text & Cases in Cross Border Management*. (pp. 11-29).
- Bartlett, C. A. & Beamish, P. W. (2018). Engaging in Cross-Border Collaboration: Managing across Corporate Boundaries. In *Transnational Management: Text & Cases in Cross Border Management*. (pp. 345-364).
- “Teva Pharmaceuticals”, “Fast Retailing & Lotte” (in Hubbard, 2013).
- “Eli Lilly in India: Rethinking the Joint Venture Strategy” written by Celly, N. in Bartlett, C. A., & Beamish, P. W. (2018). *Transnational Management: Text & Cases in Cross-Border Management*, Cambridge University Press.

**Multinational Strategy**

- Bartlett, C. A. & Beamish, P. W. (2018). Developing Transnational Strategies: Building Layers of Competitive Advantage. In *Transnational Management: Text & Cases in Cross Border Management* (pp. 151-167). Cambridge University Press.
- Bartlett, C. A. & Beamish, P. W. (2018). Developing a Transnational Organization: Managing Integration, Responsiveness, & Flexibility. In *Transnational Management: Text & Cases in Cross Border Management* (pp. 215-235). Cambridge University Press.
- Kawai, N., & Chung, C. (2019). “Expatriate Utilization, Subsidiary Knowledge Creation & Performance: The Moderating Role of Subsidiary Strategic Context”, *Journal of World Business*, 54(1), 24-36.
- “Kent Chemical: Organizing for International Growth” written by Bartlett, C. A., & Wining, L. in Bartlett, C. A., & Beamish, P. W. (2018). *Transnational Management: Text & Cases in Cross-Border Management*, Cambridge University Press.
- “Lundbeck Korea: Managing an International Growth Engine” written by Roberts, W. in Bartlett, C. A., & Beamish, P. W. (2018). *Transnational Management: Text & Cases in Cross-Border Management*, Cambridge University Press.

**WEEK 6:****HQ-Subsidiary Relations**

- Ambos, T. C., & Birkinshaw, J. (2010). “Headquarters’ Attention & its Effect on Subsidiary Performance”, *Management International Review*, 50(4), 449-469.

- O'Brien, D., Sharkey Scott, P., Andersson, U., Ambos, T., & Fu, N. (2019). "The Microfoundations of Subsidiary Initiatives: How Subsidiary Manager Activities Unlock Entrepreneurship", *Global Strategy Journal*, 9(1), 66-91.
- Meyer, K. (2019). "McDonald's Reinvents Itself in India".

#### Emerging Market Companies as Globalizers

- Yang, X., Jiang, Y., Kang, R. & Ke, Y. (2009). "A Comparative Analysis of the Internationalization of Chinese & Japanese Firms", *Asia Pacific Journal of Management*, 26: 141-162.
- "Xiaomi Challenges Global Smartphone Leaders" (pp. 500-504 in P&M).
- "Beko Washes Clothes Across Europe" (pp. 558-560 in P&M).
- "Nidec Corporation" (in Hubbard, 2013).

#### WEEK 7:

#### Forces for Global Integration & Coordination

- Bartlett, C. A. & Beamish, P. W. (2018). Understanding the International Context: Responding to Conflicting Environmental Forces. In *Transnational Management: Text & Cases in Cross Border Management* (pp. 64-82). Cambridge University Press.
- "Global Wine War 2015: New World Versus Old" written by Bartlett, C. A. & McAra, S. in Bartlett, C. A., & Beamish, P. W. (2018). *Transnational Management: Text & Cases in Cross-Border Management*, Cambridge University Press.
- "Imax: Expansion in BRIC Economies" written by Chakravarty, D. in Bartlett, C. A., & Beamish, P. W. (2018). *Transnational Management: Text & Cases in Cross-Border Management*, Cambridge University Press.

#### Key Management Groups in the Evolution of Transnational Organization Models

- Bartlett, C. A. & Beamish, P. W. (2018). Building New Management Capabilities: Key to Effective Implementation. In *Transnational Management: Text & Cases in Cross Border Management* (pp. 407-425) Cambridge University Press.
- "Levendary Café: The China Challenge" written by Bartlett, C. A., & Han, A. in Bartlett, C. A., & Beamish, P. W. (2018). *Transnational Management: Text & Cases in Cross-Border Management*, Cambridge University Press.
- "Silvio Napoli at Schindler India" written by Roberts, W. in Bartlett, C. A., & Beamish, P. W. (2018). *Transnational Management: Text & Cases in Cross-Border Management*, Cambridge University Press.

#### WEEK 8:

#### Reviewing the Lecture Materials (WEEKS 5-7)

#### The East Asian Economies: From Miracle to Crisis

- Li, J. (2003). "Relation-based versus Rule-based Governance: An Explanation of the East Asian Miracle & Asian Crisis", *Review of International Economics*, 11(4), 651-673.

#### Business System of Asia

- Hasegawa, H., & Noronha, C. (2009). *Asian Business & Management: Theory, Practice & Perspectives*. New York: Palgrave Macmillan. (pp. 6-30).

- **Trappolini, D.** (2013). *A Tale of Three Companies: The Survival Strategies of Sony, Hitachi, & Canon*, (eds) Parissa Haghirian, *Case Studies in Asian Management*, World Scientific.

**WEEK 9:****Management in Japan**

- **Hasegawa, H., & Noronha, C.** (2009). *Asian Business & Management: Theory, Practice & Perspectives*. New York: Palgrave Macmillan. (pp.176-196).
- **Aoyama, Y.** (2007). “Oligopoly & the Structural Paradox of Retail TNCs: An Assessment of Carrefour & Wal-Mart in Japan”, *Journal of Economic Geography*, 7, 471-490.
- **Ahmadjian, C. L., & Robbins, G. E.** (2005). “A Clash of Capitalisms: Foreign Shareholders & Corporate Restructuring in 1990s Japan”, *American Sociological Review*, 70(3), 451-471.
- “*Entrepreneurship Vacuum in Japan*”.
- “*Japanese Government Pushes for Governance Reform*”.

**WEEK 10:****Management in China**

- **Hasegawa, H., & Noronha, C.** (2009). *Asian Business & Management: Theory, Practice & Perspectives*. New York: Palgrave Macmillan. (pp. 198-217).
- **Tse, E.** (2010). “Is it too Late to Enter China?”, *Harvard Business Review*, 88(4), 96-101.
- **Chang, S. J. & Park, S. H.** (2012). “Winning Strategies in China: Competitive Dynamics between MNCs & Local Firms”, *Long Range Planning*, 45, 1-15.
- **Sheng, S., Zhou, K., & Li, J.** (2011). “The Effects of Business & Political ties on Firm Performance: Evidence from China”, *Journal of Marketing*, 75: 1-15.

**Management in Korea**

- **Hasegawa, H., & Noronha, C.** (2009). *Asian Business & Management: Theory, Practice & Perspectives*. New York: Palgrave Macmillan. (pp. 241-257).
- **Chizema, A., & Kim, J.** (2010). “Outside Directors on Korean Boards: Governance & Institutions.”, *Journal of Management Studies*, 47(1), 109-129.
- **Lee & Lee (2007).** Understanding Samsung’s Diversification Strategy: The Case of Samsung Motors Inc., *Long Range Planning*, 40, 488-504.
- **Suh, Y-G., & Howard, E.** (2009). “Restructuring Retailing in Korea: The Case of Samsung-Tesco”, *Asia Pacific Business Review*, 15(1), 29-40.

**WEEK 11:****Group Presentations****WEEK 12:****Comparative Asian Management: Sony vs Samsung**

- **Sea-Jin Chang** (2008). *Sony vs Samsung: The Inside Story of the Electronics Giants’ Battle for Global Supremacy*, US: Wiley.
  - “*Prince & Pauper in the Analog World*”
  - “*New Kids on the Block*”.
  - “*Same Silos, But Different Outcomes*”.
  - “*From Founders to Professional Managers*”.

## Reviewing the Entire Course Materials

- Exam Preparation.