

National Tsinghua University
Institute of Technology Management

Business in Emerging Markets

新興市場與企業經營

Spring 2024

Fridays 9-12 am

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Course Description

The objective of the course is to provide students with a comprehensive understanding of international business in emerging markets, and to develop students' abilities to analyze associated problems. Emerging markets have been the most important target for international business, how foreign firms are able to compete and succeed in such a hot zone, becomes a critical issue for the survive and growth of multinational companies from either developed or emerging markets. Furthermore, after the outbreak of COVID-19, the Russia-Ukraine war, and the US-China trade war, it is also imperative to take into considerations the issues of geopolitical tensions, and to revisit the concepts of international business and globalization.

In each section of the course, there will be a mix of lecture and discussion. In the lecture part, students will be provided with a reservoir of conceptual tools and possible approaches for exploring the issues involved in conducting business abroad. In the discussion part, which is primarily based on cases, students will be asked to utilize these theories and approaches to discuss practical problems in a real international business context.

Required Texts

Textbooks

- Hall PA, Soskice D. (2001). Varieties of Capitalism: The Institutional Foundations of Comparative Advantage. Oxford University Press.
- Peng, Mike (2016), Global Business. Cengage Learning.

- Khanna, T., & Palepu, K. G. (2010). Winning in Emerging Markets: A Road Map for Strategy and Execution. Harvard Business Press.

Articles & Cases

- A selection of articles from Harvard Business Review & cases from Harvard Business School.

Grading Policies

Your final grade will be based on the following components:

Mid-term Exam (40%)

Team project (40%)

Class participation (20%)

Mid-term Exam

Mid-term exam will cover the contents from weeks 1 to 7, which provide the theoretical foundation for the institution-based view. The aim of this exam is to test students' capability in understanding and applying theories and concepts. The exam will consist of several short questions that simulate real situations a firm might face in an emerging market context. The exam is take-home for 24 hours. Students will receive the questions on eeclash website at 9am in Week 8 and return your answers before 9am next day.

Team Project

Students will also form a team for final presentation. To avoid free riding, each team accommodates only two students. Each team must choose a target and submit a proposal by **Week 9**. The target could be a specific firm, a group of firms in the same industry, or a certain type of firms in similar situations, for example, startups. The issues to be discussed could be entering in, competing at or going global from emerging markets for either multinationals or emerging market locals. The proposal is only one page, stating the target and the issues to be discussed.

Team project presentation

Team project presentation will be arranged in last one to two weeks, depending on the size of the class. Teams will be divided into two halves. When the first half is presenting, the second will serve as commentators to give comments and feedbacks, and vice versa. To avoid collusion, the pair of presenter and commentator will be randomly assigned on the spot.

Class participation

Students are expected to be on time for every class and respond actively to lectures. Participation in classroom discussion is encouraged and will be counted and rewarded.

Note: the usage of AI

(2) Conditionally open; please specify how generative AI will be used in course output.

Tentative Class Schedule

Week	Day	Topic	Key issues
1	2/23	Introduction	Course plan
2	3/1	Variety of Capitalism (1)	Institutional environment: LME vs. CME
3	3/8	Variety of Capitalism (2)	Institutional environment: DME vs. SME
4	3/15	Institutional Voids (1)	Nature of institutional voids
5	3/22	Institutional Voids (2)	How to fill institutional voids
6	3/29	International business (1)	Entry
7	4/5	International business (2)	Governance
8	4/12	Mid-term exam	
9	4/19	Emerging Market (1)	Geopolitics
10	4/26	Emerging Market (2)	ASEAN
11	5/3	Emerging Market (3)	Supply chains
12	5/10	Industry Analysis (1)	Core competence
13	5/17	Industry Analysis (2)	Five-force analysis
14	5/24	Industry Analysis (3)	Value net analysis
15	5/31	Team Project Presentation (1)	
16	6/7	Team Project Presentation (2)	