

COURSE SPECIFICATION DOCUMENT

Academic School/Department:	Business and Economics
Programme:	BA (Hons) Degree in Business Administration with Combined Studies
FHEQ Level:	6
Course Title:	Foreign Trade Policy
Course Code:	INB 6205
Course Leader:	Eric Golson
Student Engagement Hours:	120
Lectures:	30
Seminar / Tutorials:	15
Independent / Guided Learning:	75
Semester:	Fall/Spring/Summer
Credits:	12 UK CATS credits 6 ECTS credits 3 US credits

Course Description:

This Course familiarizes students with the most important practical and legal aspects of the foreign trading operation. Financing, insurance, documentation, goods handling, and transportation are discussed within the context of an export contract and also under counter trade arrangements. Field trips to commodity exchanges and a research project form a part of this course.

Pre-requisites: ECN 4105, ECN 4110, or MTH 4120

Aims and Objectives:

The aim of this Course is to introduce and familiarise students to the main theories of international trade, to build students' awareness of the role that trade plays in economic development. Its objective is to build an awareness of the complexities and techniques in conducting international trade and to develop critical judgement of the main issues involved in conducting trade through the application of theory to practice.

Programme Outcomes

A1, A3, A4, A5
B1, B2, B3, B4

C1, C2

D1, D2, D3, D4, D5

A detailed list of the programme outcomes is found in the Programme Specification.

This is maintained by Registry and located at:

<https://www.richmond.ac.uk/programme-and-course-specifications/>

Learning Outcomes

Upon completion of this course, a successful student should be able to

Knowledge and Understanding

1. Understand the detailed requirements involved in managing foreign trade.
2. Understand procedures involved within different modes of transport.
3. Understand foreign exchange procedures and the management of risk
4. Explore and analyse strategic and tactical elements involved in foreign trade

Cognitive Skills

1. Demonstrate an understanding of the different modes of transport and the use of documents to manage transport risk.
2. Demonstrate their knowledge of different methods of payment and detail main trade instruments in financing the export transaction.

Practical and/or Professional Skills

1. Develop an export plan detailing the market potential for exporting products to a chosen country, customs requirements both in the Exporter's and Importer's country, physical distribution methodology, and pricing strategy
2. Demonstrate an understanding of the basic requirements involved in transporting products.

Key Skills

1. Source and utilise relevant information from a range of sources to support critical analysis and problem solving.
2. Take responsibility for initiating and controlling own work and learning experience, demonstrating a high degree of personal effectiveness in order to manage their own professional development.

Indicative Learning

- Students will be aware of basic requirements involved in assessing markets and transporting products to a foreign country for a profit.
- Students need to be able to define the basic financial instruments involved in managing payment risk.

- Students need to understand the politics of international trade particularly with respect to trade blocs and their use of tariff and non-tariff barriers
- Develop a familiarity with the practical aspects of exporting a product to another country

Assessment

This course conforms to the University Assessment Norms approved at Academic Board.

Teaching Methods

The course will be taught using a wide variety of methods including lectures, directed and undirected reading, case studies, videos, project work and class discussions. When possible student visits will be made to the Baltic Exchange and to Lloyds of London to allow students to experience the methodologies and practices that these bodies employ in helping the flow of goods and services around the world.

Bibliography

Indicative texts:

Export Management and Practice, Alan Branch. Thomson Business Press.

Supplementary texts:

Exporters' Checklist. Twells. H. LLP. 2nd Edition 1995

Croners' Guide for Exporters.

International Trade Manual. British Chamber of Commerce. Butterworth and Heinemann, 2000.

Journals:

- *Business Week; Economist;*
- *Trade Finance Review;*
- *Euromonitor;*
- *Financial Times;*
- *Wall Street Journal.*

Please Note: The core and the reference texts will be reviewed at the time of designing the semester syllabus
