UNIVERSITY OF HAWAI'I AT MANOA
Shidler College of Business
BUS 705: Research Seminar in Business
Fall 2017

Professor: Qianqiu Liu, PhD, Kellogg School of Management, Northwestern University
Office: BUSAD, E 602f
Phone: 956-8736 (Fax: 956-9887)
E-mail: qianqiu@hawaii.edu
Class Meetings: W 3:00-4:15 pm. Classroom: BUSAD E203
Office Hours: W 4:30-5:30 pm or by appointment

Course Description

The objective of this class is to help you make a plan for your PhD study and develop your research agenda in the early stage of your PhD program. We will have research presentations by faculty members and fellow students. These presentations will provide you exposure to how an original research paper can be motivated, empirically executed, challenged, and finally written up. Class discussions may also include the databases available in the Shidler College\(^1\) and the programming skills necessary for empirical research. Furthermore, we may also discuss how to build up your teaching portfolios, how to improve teaching performance, and how to prepare for the job market.

Course Requirements

This is a required course for the first and second year Ph.D. students. The first year students should attend all presentations by faculty and fellow students. The second year students are not required to attend all the lectures. However, they need to select two research areas, attend the lectures by the faculty in their selected areas, participate all the seminars in these areas (signed by the faculty advisor), and submit three summary reports (at least three pages) each semester. In addition, each second year student must make one presentation (30 minutes) and submit a written report on his or her research proposal by the end of spring semester. Please note that this is a 3 credit hour class for the entire academic year. Students will take this class for 1 credit or 2 credits (Pass or Fail) in the fall semester of 2017 and the spring semester of 2018 (total 3 credits). Course materials are available at Laulima. To download the files, log on at laulima.hawaii.edu using your UH user name and password, and select “Resources” in “BUS-705-001 [MAN.79581.FA17]”.

\(^1\) Databases available at the Shidler College (please email jon@hawaii.edu to open your account to access them):

1) Bloomberg terminal
2) CRSP
3) Standard & Poors Compustat
4) CRSP-Mutual Fund
5) Thomson Reuters – Datastream
6) WRDS (for username and password set-up, register at https://wrds-web.wharton.upenn.edu/wrds/ )
Class Presentations

Each class, we will invite faculty members from each department and senior PhD students to present their recent research and share their experience in teaching and job market related issues. In spring semester, in addition to faculty presentation, each second year student will have an opportunity to present their research ideas. Here is the tentative schedule for the semester of 2017:

1. August 23: *Introduction* by Prof. Qianqiu Liu (Finance), Charlotte Hildebrand (3rd year Management Ph.D. student, Claudia Vaughan (3rd year Marketing Ph.D. student)


3. September 6: *Teaching* by Prof. Jack Suyderhoud (Finance)

4. September 13: *Research Presentation* by Prof. Nathaniel Hartmann (Marketing)

5. September 20: *Research Presentation* by Prof. Kiyohiko Ito (Management)

6. September 27: *General Issues* by Prof. John Butler (Management)

7. October 4: *Research Overview* by Prof. Stephen Vargo (Marketing)

8. October 11: *Research Presentation* by Prof. Boochun Jung (Accounting)

9. October 18: *WRDS and other databases, Statistical programming skills* by Jaeseong Lim (5th year Finance Ph.D. student)

10. October 25: *Research Methodology* by Prof. Elizabeth Davidson (ITM)

11. November 1: *Introduction on Bloomberg* by Pedro Villarreal (Finance Lecturer)

12. November 8: *Introduction on Bloomberg* (cont.) by Pedro Villarreal (Finance Lecturer)

13. November 15: *Research Presentation* by Prof. Jing Ai (Finance)

14. November 22: *Research Presentation* by Prof. Xiao Bo (ITM)

15. November 29: *Research Presentation* by Prof. Joonho Kim (Finance)
Course Syllabus

August 14, 2017

University of Hawai'i at Mānoa

Shidler College of Business

Bus 313: Economic and Financial Environment of Global Business

Professor David McClain

Fall 2017

Section 003        TR 10:30 – 11:45 a.m.    C102
Section 001        TR 12:00 – 1:15 p.m.   G103
Section 006        TR 1:30 – 2:45 p.m.    C102

Office: BusAd C304  Phone: 808-956-2535  Email: mcclain@hawaii.edu

Office Hours: after class, and by appointment.

Contents of the Syllabus

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Learning Objectives Assessed in BUS 313     Pages 13-14
Goals and Objectives of the Course:

BUS 313 is part of the core curriculum for the Bachelors of Business Administration degree. The Learning Goals of the BBA Curriculum are for students to be able to:

1. Communicate effectively in writing and oral presentations
2. Manage and use technology in a business setting
3. Demonstrate an understanding of global business with an emphasis on the Asia Pacific region
4. Identify and analyze ethical issues.
5. Effectively apply skills in a functional specialization

Goal #3, in turn, has four objectives; the first three are assessed in BUS 313:

1. Students will describe the common principles that characterize global business. [Assessed in BUS313]
2. Students will identify and describe various comparative national risks within the context of analysis of Asia-Pacific settings. [Assessed in BUS313]
3. Students will demonstrate knowledge of the Asia-Pacific region [Assessed in BUS313]
4. Students will describe how national cultures influence business practices and relationships [Assessed in BUS 345]

The Traits for each of the Objectives assessed in BUS 313, and the Rubrics measuring the extent to which each Trait is mastered, are listed on pages 13-14.

Relation to UH Mānoa Institutional Learning Objectives

BUS 313 particularly supports UHM ILO #1, Students develop their understanding of the world with emphasis on Hawaii, Asia and the Pacific, and UHM ILO #2, Students improve their abilities to think critically and creatively; conduct research; and communicate and report.

Text for the Course:

Course Philosophy and Approach:

This course aims to improve your understanding of, and to enhance your skills in analyzing, international economic and financial forces, particularly in the Asia-Pacific region, that will influence you both personally and professionally.

As our text puts it, this course is about understanding the ground rules for the global economy.

I will measure and assess your progress via a quiz on Asia-Pacific countries, capitals, and levels of economic development; one mid-course exam and a final exam; and a course project.

1. Quiz on Asia-Pacific countries, capitals and levels of economic development.

Learning Objective 3 for this course requires that students demonstrate knowledge of the Asia-Pacific region. Parts 3a. and 3b. state that students can find the countries of the Asia-Pacific region on a map, and can categorize countries of the Asia-Pacific region by their stages of development.

To assess your capability in meeting this objective, a quiz on Asia-Pacific countries, capitals and levels of economic development is given. The quiz is scheduled for September 26.

2. One Mid-Course Exam and the Final Exam:

Learning Objective 1 states that students will describe the common principles that characterize global business. Your progress toward this objective is measured via the mid-term and final exams.

The mid-course exam is scheduled for October 19. The mid-course exam will cover all material presented or discussed in the course between the first class on August 22 and October 17.

Our final examination is scheduled for Thursday, December 14, from 2:15-4:15 p.m. The final is comprehensive, covering all material presented or discussed in the course.

*Note that this is a common final time for all BUS 313 sections.*

Both the mid-course exam and the final exam will consist of a combination of multiple choice and short answer questions, along with several analytical problems. Questions will reflect the assessment goals mentioned above and on pages 13-14 of this syllabus. Problems will be similar to problems covered in the lectures and review sessions scheduled throughout the course.

The exams are closed book & closed notes, but necessary formulas will be provided. *You must have a written medical excuse to be absent from an exam. Be aware that make-up exams are generally harder than the regular exam.*
3. Country Profiles Course Project

Learning Objective #2 for this course states that students will identify and describe various comparative national risks within the context of analysis of Asia-Pacific settings. Learning Objective #3c states that, as part of demonstrating knowledge of the Asia-Pacific region, students will, given research on an Asian-Pacific country or region, be able describe the business conditions and practices of the country or region. Your progress toward these objectives is measured via the Country Profiles Course Project.

This semester’s Country Profiles Course Project involves creating a 12-14 page “profile” assessing and comparing the business environments of a pair of countries chosen from among the top 30 most competitive countries according to the latest World Competitiveness Report. This Report is the subject of our class on September 5. One country of your pair must be from the Asia-Pacific region, and the other must be from Europe.

The project can be done individually, or in two-person teams. By September 12, each student will need to register (a) their choice of country pair, and (b) whether they’re doing the project alone or – if not – identify the person they’re partnering with. More details about the Country Profiles Course Project are on pages 10-12 of this syllabus.

Grading

Your course grade will be based ON A CURVE over the total points earned on the quiz, the mid-course exam, the course project, and the final exam, weighted as follows:

Quiz on Countries and Capitals and Levels of Economic Development
    scheduled for September 26  5 points

Mid-Course Exam, scheduled for October 19  25 points

Country Profiles Course Project (Political Analysis due October 12;
    Economic and Financial Conditions Analysis due November 9;
    General Market Conditions Analysis due December 7
    Project Recommendation due December 7)  35 points

Final Exam, scheduled for December 14  35 points  100 points
Grades received will reflect the following spectrum of mastery of topics and their application.

A = outstanding  
B = above-average  
C = average  
D = below average; inadequate  
F = grossly inadequate

Plus or minus grades will be used to distinguish performance within letter grades.

How to earn a good grade in this class

1. Attend class. It will give you another exposure to the concepts, in a more active learning mode than studying at home. And not everything on the exams is in the text or the accompanying PowerPoints -- the What's New(s) feature of each lecture contains current events that are often the subject of exam questions.

2. Without fail, do all the segments of the course project, and do them on time. This is the 35% of your grade that you have the most control over.

3. Ask questions in class when you don't understand a concept or explanation. You'll benefit, and your classmates will be grateful.

4. Come to see me outside of class. You get 1 on 1 attention on a topic that you're having difficulty understanding.

5. Keep up with our schedule. The material in BUS 313 is too difficult to absorb and comprehend in an all-nighter before the exam.

6. Get plenty of rest before our exams!

Recent research conducted by associates of the National Bureau of Economic Research suggests that students who set "task" goals earn better grades than students who set "performance" goals.

An example of a task goal is committing to study a subject at a fixed time each week for a certain number of hours. An example of a performance goal is intending to get a certain grade in the course. Task goals are more specific and tangible, and thus appear to be more effective.
Expectations

The University expects students to maintain standards of personal integrity that are in harmony with the educational goals of this institution; to respect the rights, privileges, and property of others; and to observe national, state, and local laws and University regulations.

The UH System Student Conduct Code is contained in Executive Policy E7.208. This policy, and the procedures which implement this policy on the UH Mānoa campus are located at http://studentaffairs.manoa.hawaii.edu/policies/conduct_code/

The following are examples of the types of behavior that conflict with the community standards that the UH values and expects of students. Engaging in, or attempting to engage in, any of these behaviors subjects a student to the disciplinary process and sanctions on each campus. Acts of dishonesty include, but are not limited to, the following:

The term "cheating" includes, but is not limited to: (1) use of any unauthorized assistance in taking quizzes, tests, or examinations; (2) use of sources beyond those authorized by the instructor in writing papers, preparing reports, solving problems, or carrying out other assignments; (3) the acquisition, without permission, of tests or other academic material belonging to a member of the UH faculty, staff or student (4) engaging in any behavior specifically prohibited by a faculty member in the course syllabus or class discussion.

The term "plagiarism" includes, but is not limited to, the use, by paraphrase or direct quotation, of the published or unpublished work of another person without full and clear acknowledgement. It also includes the unacknowledged use of materials prepared by another person or agency engaged in the selling of term papers or other academic materials.
**Class Notes and Assignments:** This syllabus can be downloaded from Laulima. Lecture presentation notes will be posted in advance on Laulima, as will web links to videos and articles referenced in class. Students are encouraged to download lecture presentation notes and bring them to class, to facilitate note-taking and comprehension of the material presented.

**Students with Disabilities:** A student who has a documented disability and requires accommodations should contact the KOKUA Program located in QLCSS 013, or contact Ann Ito, KOKUA Program Director, at 956-7511.

**Alternate Site:** The alternate sites for our class meetings in the event of disruptions before or during class are:

For sections 003 and 006, meeting in C102: the grassy knoll makai of the Shidler building, between George Hall and Crawford Hall.

For section 001, meeting in G103: the parking lot off University Avenue, between the Shidler and Architecture buildings.
Schedule of Class Meetings: This schedule is provisional, in that it is subject to minor changes depending on progress made during the course, as well as at-this-time-unforeseen travel by the instructor.

Readings and video web links will be assigned throughout the course, and along with lecture presentations should be reviewed when preparing for exams.
T= Tuesday, and R = Thursday.

<table>
<thead>
<tr>
<th>Date and Day</th>
<th>Topic</th>
<th>Notes / Text Chapters</th>
</tr>
</thead>
<tbody>
<tr>
<td>August 22, T</td>
<td>Course Introduction; Course Project Requirements; Levels of Economic Development</td>
<td>Introduction, pp. 1-4</td>
</tr>
<tr>
<td>August 24, R</td>
<td>Europe and the West in Asia: Historic Roots and Current Realities</td>
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<tr>
<td>August 29, T</td>
<td>Keeping Score: Measuring National Output</td>
<td>Chapter 1, pp. 7-11 August 28 is the last day to drop with no W;</td>
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<tr>
<td>August 31, R</td>
<td>Exchange of Output Across Countries</td>
<td>Chapter 1, pp. 11-15</td>
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<tr>
<td>September 5, T</td>
<td>Course Project Background; The World Economic Forum Competitiveness Rankings</td>
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<tr>
<td>September 7, R</td>
<td>A Brief Aside on the Theory of Comparative Advantage</td>
<td>Chapter 1, pp. 16-18 September 11 is the last day to drop a class with a W;</td>
</tr>
<tr>
<td>September 12, T</td>
<td>Course Project Registration Due Rent-seeking, Ethics and Corruption; The U.S. Foreign Corrupt Practices Act of 1977 and the OECD Principles of Corporate Governance</td>
<td>See Transparency International at transparency.org</td>
</tr>
<tr>
<td>September 14, R</td>
<td>What Makes Output Go Up and Down?</td>
<td>Chapter 1, pp. 18-29</td>
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<tr>
<td>September 19, T</td>
<td>What Makes Output Go Up and Down? (continued)</td>
<td>Chapter 1, pp. 18-29</td>
</tr>
<tr>
<td>September 21, R</td>
<td>Fundamentals of GDP Accounting; Historical and Cross-Country Comparisons</td>
<td>Chapter 5, pp. 101-111</td>
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<tr>
<td>September 26, T</td>
<td>Quiz: Countries, Capitals, and Levels of Economic Development</td>
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<tr>
<td>September 28, R</td>
<td>Investment, Savings and Foreign Borrowing</td>
<td>Chapter 5, pp. 111-115</td>
</tr>
<tr>
<td>October 3, T</td>
<td>Class will not meet today: rescheduled to Fall Semester Study Days, December 8-9</td>
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<td>Date</td>
<td>Topic</td>
<td>Chapter/Section</td>
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<tr>
<td>October 5, R</td>
<td>Class will not meet today: rescheduled to Fall Semester Study Days, December 8-9</td>
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<tr>
<td>October 10, T</td>
<td>Money and Its Effect on Interest Rates, Exchange Rates and Inflation</td>
<td>Chapter 2, pp. 33-38</td>
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<tr>
<td>October 12, R</td>
<td>Course Project Political Analysis Due Nominal vs. Real; GDP, Interest Rates</td>
<td>Chapter 2, pp. 39-46</td>
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<tr>
<td>October 17, T</td>
<td>Review of Chapters 1, 5 and Chapter 2, pp. 33-46</td>
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<tr>
<td>October 19, R</td>
<td>Mid-Course Exam</td>
<td>Covers classes from Aug. 22 to Oct. 17</td>
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<tr>
<td>October 24, T</td>
<td>Nominal vs. Real; Exchange Rates</td>
<td>Chapter 2, pp. 47-55</td>
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<tr>
<td>October 26, R</td>
<td>Money and Banking</td>
<td>Chapter 2, pp. 55-58</td>
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<tr>
<td>October 31, T</td>
<td>The Art and Science of Central Banking; The Three Basic Tools of Monetary Policy</td>
<td>Chapter 2, pp. 58-66</td>
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<td>November 1, R</td>
<td>A Short History of Money and Monetary Policy in the U.S.</td>
<td>Chapter 4</td>
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<td>November 7, T</td>
<td>Expectations...and Inflation</td>
<td>Chapter 3, pp. 67-73</td>
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<tr>
<td>November 9, R</td>
<td>Course Project Economic and Financial Analysis Due Expectations...and Output; Monetary Policy and Fiscal Policy</td>
<td>Chapter 3, pp. 73-85</td>
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<tr>
<td>November 14, T</td>
<td>Expectations...and Output; Monetary Policy and Fiscal Policy (continued)</td>
<td>Chapter 3, pp. 73-85</td>
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<tr>
<td>November 16, R</td>
<td>Understanding Exchange Rates</td>
<td>Chapter 7, pp. 131-138</td>
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<tr>
<td>November 21, T</td>
<td>Putting the Pieces Together: Output, Money and Expectations</td>
<td>Conclusion, pp. 139-148</td>
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<tr>
<td>November 23, R</td>
<td>Thanksgiving Holiday (no class)</td>
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<tr>
<td>November 28, T</td>
<td>The Financial Crisis of 2007-2009</td>
<td>Epilogue, pp. 149-157</td>
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<tr>
<td>November 30, R</td>
<td>Globalization and Inequality; Immigration</td>
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<tr>
<td>December 5, T</td>
<td>Optimum Currency Areas and the Euro; The European Financial Crisis; Brexit and What's Next</td>
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<tr>
<td>December 7, R</td>
<td>Course Project General Market Conditions Analysis and Project Recommendation Due The Trump Administration's Economic Agenda: A Status Report</td>
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<tr>
<td>December 8-9, F/S, Time and Location TBA</td>
<td>Course Review (two class periods)</td>
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<tr>
<td>December 14, R 2:15 – 4:15 p.m. Location TBA</td>
<td>Final Examination</td>
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<td>Comprehensive: Covers all classes August 22 – Dec. 7</td>
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**Country Profiles Course Project**

**The Setting:**

You are to create a 12-14 page "profile" assessing and comparing the business environments of a pair of countries chosen from among the top 30 most competitive countries according to the latest World Competitiveness Report. The World Competitiveness Report is the subject of our class on September 5.

One country of your pair must be from the Asia-Pacific region, and the other must be from Europe. You can do the project alone, or in partnership with another student.

Both the **content of the materials** you submit as well as the **style of presentation** will be the basis for your grade.

*Work submitted after each segment deadline (see below) will lose the equivalent of one letter grade for each week (or portion thereof) late. NO WORK WILL BE ACCEPTED AFTER THE LAST DAY OF CLASS.*

**What You Need to Do, and When:**

1. **Register** your intentions; by the start of class on September 12, you need to let me know via email or hardcopy (a) which country pair you will be analyzing and (b) whether you’re doing the project alone or in partnership with another student (and you need to identify the student). **Both members of a partnership must register their plans with me.**

2. **Assess** the political environment of each country by **answering these questions:**
   a. What are the natures of their respective political systems – that is, how is each country governed?
   b. What are the roles of the executive, legislative and judicial branches?
   c. Which are the main political parties, and how strong is each one?
   d. Who are the current political leaders, and how long have this person or these persons been in charge?
   e. Is there a high or low level of corruption? (See transparency.org)
   f. Is there a high or low level of economic “freedom”? (See heritage.org)
g. Is there a high or low level of political stability?  
   (See http://info.worldbank.org/governance/wgi/index.aspx#home)  

h. How would you summarize your findings on the political environments of  
   the two countries?

Due to me in at most a 4-page paper no later than start of class October 12.  
This section of the project is worth 10% (10 points) of your course grade.

3. Assess the economic and financial conditions of each country by answering  
   the following questions: USE GRAPHS FOR QUESTIONS (a), (b) and (c)  
a. Compare the levels of inflation, unemployment, and economic growth  
   over the past 5-10 years (not longer, not shorter) in each country.  
b. Compare their stock markets’ recent performance over the last five years.  
c. How has each country’s currency exchange rate against other major  
   currencies been doing over the last five years?  
d. Compare the “soundness” of the governments’ fiscal and monetary  
   macro-economic policies; have these policies addressed the countries’  
   challenges, or made them worse?  
e. Compare the two countries’ level of international reserves  
f. Compare the two countries’ credit ratings.  
g. How “open” (that is, how “welcoming”) are each country’s policies to trade  
   and foreign investment, as measured by various international organizations?  
   How do the countries rank globally?  
h. How would you summarize your findings on the economic and financial  
   conditions of the two countries?

Due to me in at most a 4-page paper no later than the start of class November 9.  
This section of the project is worth 10% (10 points) toward your course grade.

4. Assess each country’s general market conditions by answering these  
   questions.  FOR ALL QUESTIONS EXCEPT (c), BE SURE TO GIVE EACH  
   COUNTRY’S GLOBAL RANK FOR THE CONCEPT IN QUESTION.  
a. How large is each country in terms of population?  
b. How large is each country in terms of GDP?  
c. How well established is the middle class in each country?  
d. How striking are disparities between rich and poor?  
e. What key natural resources does each country have?  
f. What is the life expectancy for each country?  
g. What is infant mortality for each country?  
h. How would you summarize your findings on the general market conditions  
   of the two countries?

Due to me in at most a 4-page paper no later than start of class December 7.  
This section of the project is worth 10% (10 points) of your course grade.
5. What is your overall assessment of the relative attractiveness of your two
countries as business locations? Which is better?

Due to me in at most a 2-page paper no later than the start of class December 7.
This section is worth 5% (5 points) toward your course grade.

Elements of Style: Keep the following in mind:

- Write the report in prose form. Use tables and charts to make the data
easier to read and to illustrate what you are saying.
- Cross reference these tables and charts in the text of the report and integrate
them into the text.
- Page numbering must be used.
- Heading and sub-headings must be used to make it easier to understand the
coverage and topics. Use the topics of the questions asked as the headings,
followed by responses for each country, as follows:
  Question 1
    Answer for Country 1
    Answer for Country 2
  Question 2
    Answer for Country 1
    Answer for Country 2
  Etc.

- All assertions, data, charts, and tables need to have a source cited in the text
of the report and listed among the references. The report must include a list of
references used in case I want to follow up.
- Tables, charts, citations of sources and the list of references do not count as
part of the page total.

Sources of Information:

Pay particular attention to the country competitiveness analyses performed by the
World Economic Forum (weforum.org). Also have a look at the websites for the
World Bank (worldbank.org), the Asian Development Bank (adb.org), the Inter-
American Development Bank (iadb.org), APEC (apec.org), and the International
Monetary Fund (imf.org). National central bank websites can be accessed through
the “Central Bank hub” button on the Bank of International Settlements website
(bis.org). Media websites you may wish to consult include the Economist
(economist.com), the New York Times (nytimes.com), and the Financial Times
(ft.com). Useful websites within the U.S. government are those of the U.S. Central
Intelligence Agency (cia.gov), the U.S. Department of State (state.gov), and the
U.S. Special Trade Representative (ustr.gov). Other global organizations include
Transparency International (transparency.org), the Heritage Foundation
(heritage.org), Freedom House (freedomhouse.org), the Fraser Institute
(fraserinstitute.org), and Trading Economics (tradingeconomics.com).
Learning Objectives Assessed in BUS 313

BBA Learning Goal #3: Demonstrate an understanding of global business with an emphasis on the Asia Pacific region.

Objective 1: Students will describe the common principles that characterize global business.

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<tr>
<th>Traits</th>
<th>Rubrics</th>
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| Identify the role of key aspects relevant to national macroeconomic performance (i.e. dynamic relationship of supply and demand, role of government regulation, market imperfections.) | 0 = Failed to identify key aspects  
1= Identified most significant aspects  
2= Identified a comprehensive set of relevant aspects in the context of global business |
| Describe how economic factors are consistent across countries, but subject to cultural variations. | 0 = Failed to describe key factors  
1= Good analysis of factors  
2= Comprehensive analysis of factors |

Objective 2: Students will identify and describe various comparative national risks within the context of analysis of Asia-Pacific settings.

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<thead>
<tr>
<th>Traits</th>
<th>Rubrics</th>
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</table>
| Identify country specific socio-political risk factors relative to businesses | 0 = No identification of socio-political risk factors  
1 = Identification of major national risks and implications for business  
2 = Comprehensive analysis of country specific socio-political risks and their implications for businesses |
| Identify national financial-economic risks (i.e. Investment risk, debt levels, foreign exchange risk, banking risk, nonperforming loans) | 0 = No or incorrect identification of national risks  
1 = Identification of major risks  
2 = Comprehensive identification of risks and demonstrated understanding of implication for businesses |
| Identify interdependencies among environmental risk factors and business practices | 0 = No or incorrect identification of interdependencies  
1 = Identification of major interdependencies |
Objective 3: Student demonstrates knowledge of the Asia-Pacific region

<table>
<thead>
<tr>
<th>Traits</th>
<th>Rubrics</th>
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| Student can find the countries of the Asia-Pacific region on a map | 0 = Can identify fewer than half of the countries  
1 = Can identify 50% to 80% of the countries  
2 = Can identify more than 80% of the countries |
| Student can categorize countries of the Asia-Pacific region by their stages of development (i.e. developed, developing, LDC) | 0 = Categorizes less than half the countries of the Asia-Pacific region correctly  
1 = Categorizes a majority of countries of the Asia-Pacific region correctly  
2 = Categorizes most of the countries of the Asia-Pacific region correctly |
| Given research on an Asian-Pacific country or region, can describe the business conditions and practices of the country or region. | 0 = Missing key aspects of the country/region  
1 = Identifies major characteristics of the country/region  
2 = Identifies a comprehensive set of characteristics of the country/region |