



## ET402 International Trade Practice

<b>Instructor Information</b>	Runcheng (Richard) Xie Email: runchengxie@gmail.com Office Hours: Determined by Instructor		
<b>Term</b>	December 13, 2021 - January 7, 2022	<b>Credits</b>	4 units
<b>Class Hours</b>	Monday through Friday, 120 mins per teaching day		
<b>Discussion Sessions</b>	2.5 hours each week, conducted by teaching assistant(s)		
<b>Total Contact Hours</b>	66 contact hours (1 contact hour = 45 mins, 3000 mins in total)		
<b>Required Texts (with ISBN)</b>	Jim Sherlock and Jonathan Reuvid (2008), The Handbook of International Trade: A Guide to the Principles and Practice of Export, 2nd Edition. ISBN 978-1-84673-034-4 / ebook ISBN 978-1-84673-035-1		
<b>Prerequisite</b>	N/A		



## Course Overview

The aim of this course is to introduce students to the various procedures and documentation required to facilitate an international trade transaction; the instruments of trade finance; and the various methods of financing/settling exports and imports transactions. In addition, students study international trade rules and terms and other basic international tools, mainly in the fields of commerce, finance, marketing and logistics.

## Learning Outcomes / Objectives

On successful completion of this unit, students will be able to:

- ✓ Apply explicit knowledge of international terms in the process of negotiating terms of delivery and payment;
- ✓ Determine and generate the documents necessary to process a specific export/import transaction;
- ✓ Evaluate risks in foreign exchange, international payments and trade settlements; and formulate risk mitigation strategies; and
- ✓ Adapt the working knowledge to the digitization of trade transactions through group collaborations and in inter-cultural settings.

## Student Responsibilities

- a. **Participation Policy:** Students are expected to attend all lecture classes. Class attendance is very important since many exam questions will be drawn from class lectures, case discussions and demonstrations.
- b. **Course Etiquette:** Students are expected to be courteous towards the instructor, classmates, and guests. Cell phones should be turned off or on silent during lectures and discussions. Laptops & tablets are allowed if used for classwork and participation and does not disturb the class. Chatting or web surfing is not allowed during class.
- c. **Academic Integrity:** Academic honesty is expected of students enrolled in this course. Cheating on examination, unauthorized collaboration, falsification of research data, plagiarism, and undocumented use of materials from any source constitute academic dishonesty and may be grounds for failure grade in the course or subject to disciplinary actions.



## Grading Policy

Attendance & Participation	20%
Individual Assignment	30%
Group Project Presentation	30%
Final Exam	20%
<b>TOTAL</b>	<b>100%</b>

## Grading Scale

Number grade	Letter grade	GPA
90-100	A	4.0
85-89	A-	3.7
80-84	B+	3.3
75-79	B	3.0
70-74	B-	2.7
67-69	C+	2.3
65-66	C	2.0
62-64	C-	1.7
60-61	D	1.0
≤59	F (Failure)	0

### Attendance & Participation (20%)

As a result of reading course texts, and participating in lecture presentations and class discussions, students will identify and apply ethical principles to human decisions typical of business; analyze ethical positions taken on these matters; and formulate moral defenses of decisions, by completing course activities, written analyses, tests and exams, and a review of videos relevant to business ethics.

Participation in each class will be noted, and your participation grade will reflect a sum of your class-by-class participation over the entire term. Class participation will be evaluated with an emphasis on quality over quantity. Good participants would show their excellent preparations and contribute in a very significant way to ongoing discussions.

### Individual assignment (30%)

Each student is required to submit an individual assignment based on his/her research relevant to International Trade Practice. The paper should identify whether demand exists in a particular target market and discuss key strategic factors in selecting an entry mode to enhance the business in successful entry. The paper should not exceed the maximum of 6 - 8 pages, excluding appendices. Try to be concise in your report and make sure you properly reference all statements from any sources. A rubric will be given as reference for assessment guidelines. This paper will be due on the date a week before the end of the program.

### Group Project Report & Presentation (30%)

The Group Report (I) aims to nurture students' sensitivity on international trade practice related issues



and their critical thinking. At the early beginning of the study, you will be assigned to groups. Each group should choose a model/case company. Throughout the learning, each group is expected to facilitate class discussion and contribute to introduce the practices of the company on a specific international trade issue with rational suggestions/solutions in a group report to help the case company to be transformed to a sustainable business. This part composes 15% of the performance of the Group Report and 15% for oral presentation.

### **Final Examination (20%)**

The exam consists of 50 multiple choices related to chapter readings and the course materials. The duration time is an hour for completion at the last day of the course.



### Class Schedule

Date	Lecture	Readings	Supplement materials
Day 1	Introduction to the course and Facts and figures on international trade	The Handbook	
Day 2	The rationale for international trade and its organization	Chapter 1	Comparative advantage specialization and gains from trade <a href="https://www.youtube.com/watch?v=xx9xNJPOJo">https://www.youtube.com/watch?v=xx9xNJPOJo</a>
Day 3	The evolution of world trade	Chapter 1	Trading patterns: Global and regional perspectives <a href="https://www.wto.org/english/res_e/status_e/wts2017_e/WTO_Chapter_05_e.pdf">https://www.wto.org/english/res_e/status_e/wts2017_e/WTO_Chapter_05_e.pdf</a>
Day 4	Balance of payments – measurement and management	Chapter 1	Milton Friedman on Trade Balance and Tariffs <a href="https://www.youtube.com/watch?v=zv5SiQpG6sg">https://www.youtube.com/watch?v=zv5SiQpG6sg</a>
Day 5	International trade in the twentieth century	Chapter 1	Economic Policy and Theory - International trade theory: from trailblazers to twentieth-century professionals <a href="https://www.americanforeignrelations.com/E-N/Economic-Policy-and-Theory-International-trade-theory-from-trailblazers-to-twentieth-century-professionals.html">https://www.americanforeignrelations.com/E-N/Economic-Policy-and-Theory-International-trade-theory-from-trailblazers-to-twentieth-century-professionals.html</a>
Day 6	International Marketing - principles and practice	Chapter 2	International Marketing <a href="https://businessjargons.com/international-marketing.html#:~:text=Definition%3A%20The%20International%20Marketing%20is,in%20more%20than%20one%20nation">https://businessjargons.com/international-marketing.html#:~:text=Definition%3A%20The%20International%20Marketing%20is,in%20more%20than%20one%20nation</a>
Day 7	The Legal Environment for international trade	Chapter 3	The Legal, Political/Trade Environment <a href="http://www.fao.org/3/w5973e/w5973e08.htm">http://www.fao.org/3/w5973e/w5973e08.htm</a>



Day 8	The export order process	Chapter 4	Pricing, Quotations and Terms <a href="https://2016.export.gov/basicguide/eg_main_085586.asp">https://2016.export.gov/basicguide/eg_main_085586.asp</a>
Day 9	The export order process	Chapter 4	Pricing, Quotations and Terms <a href="https://2016.export.gov/basicguide/eg_main_085586.asp">https://2016.export.gov/basicguide/eg_main_085586.asp</a>
Day 10	International Transport practices	Chapter 5	Shipping Mark Guide <a href="http://freightfilter.com/shipping-mark-guide/">http://freightfilter.com/shipping-mark-guide/</a>
Day 11	International Transport practices	Chapter 5	Shipping Mark Guide <a href="http://freightfilter.com/shipping-mark-guide/">http://freightfilter.com/shipping-mark-guide/</a>
Day 12	Customs Controls	Chapter 6	EU Customs strategy   Taxation and Customs Union <a href="https://europa.eu/!rp44cu">https://europa.eu/!rp44cu</a>
Day 13	Customs Controls	Chapter 6	EU Customs strategy   Taxation and Customs Union <a href="https://europa.eu/!rp44cu">https://europa.eu/!rp44cu</a>
Day 14	Risk Management / Group Presentations	Chapter 7	Marine Insurance Law Introduction   University of London Postgraduate Laws <a href="https://www.youtube.com/watch?v=WnoWKQ5-W9U">https://www.youtube.com/watch?v=WnoWKQ5-W9U</a>
Day 15	Risk Management / Group Presentations	Chapter 7	Marine Insurance Law Introduction   University of London Postgraduate Laws <a href="https://www.youtube.com/watch?v=WnoWKQ5-W9U">https://www.youtube.com/watch?v=WnoWKQ5-W9U</a>
Day 16	International payment methods / Group Presentations	Chapter 8	International payment methods <a href="https://www.icontainers.com/help/international-payment-methods/">https://www.icontainers.com/help/international-payment-methods/</a>
Day 17	International payment methods / Group Presentations	Chapter 8	International payment methods <a href="https://www.icontainers.com/help/international-payment-methods/">https://www.icontainers.com/help/international-payment-methods/</a>
Day 18	Global trading trends / Group Presentations / Chapter Review	Chapter 9	10 global trade trends we'll be watching in 2020 <a href="http://www.tradeready.ca/2019/featured-stories/10-global-trade-trends-well-be-watching-in-2020/">http://www.tradeready.ca/2019/featured-stories/10-global-trade-trends-well-be-watching-in-2020/</a>



Day 19	Global trading trends / Group Presentations / Chapter Review	Chapter 9	10 global trade trends we'll be watching in 2020 <a href="http://www.tradeready.ca/2019/featured-stories/10-global-trade-trends-well-be-watching-in-2020/">http://www.tradeready.ca/2019/ featured-stories/10-global- trade-trends-well-be-watching- in-2020/</a>
Day 20	Final Exam		