



Scoil Ghnó Lochlann Uí Chuinn UCD
UCD Lochlann Quinn School of Business

UNIVERSITY COLLEGE DUBLIN IRELAND

Lochlann Quinn School of Business Summer Internship Programme

IRELAND'S INTERNATIONAL BUSINESS ENVIRONMENT 2015 (BMGT 30280)

Day & Time: TBD
Venue: TBD
Instructor: [Dr. John \(Seán\) Cassidy](#) E: john.cassidy@ucd.ie
Programme Manager: Ms. Madeline Molyneaux E: madeline.molyneaux@ucd.ie

Course Description

Ireland is a small but highly globalized economy with respect to trade, investment and migration. It is a member of the European Union (28 member states and 507 million population) and the Eurozone (19 member states and 334 million population). In recent years Ireland received rave reviews for the dynamism of its economy ratcheting up high annual growth rates. Several years of double-digit GDP/GNP growth in the mid / late 1990s led to comparisons with the tiger economies of East Asia, and accordingly the 'Celtic Tiger' term was coined.

Ireland has proven an attractive location for multinationals not least American with respect to accessing the EU market. The Irish business environment has been seen as facilitative for FDI in terms of low corporate tax rate of 12.5% and transparent institutions. But Ireland is not just a passive location for multinationals. M&A data shows that for every \$100 dollars invested in Ireland, \$80 is invested in the US market by Irish companies. The domestic enterprise system is highly dynamic and, by dint of necessity, very internationalised. The balance of payments tells the story of how internationalised all aspects of Ireland enterprise system is.

However, membership of the Eurozone resulted - arguably - in lower interest rates and - less arguably- high inflation. Recycled cheap international capital flooded the Irish banking system particularly in the 2005-2008 period. Lax central bank oversight, government regulation, inadequate regulatory response, and low property taxation facilitated the creation of an asset bubble. Its collapse, catalysed by the Lehman Brothers' collapse of September 2008, destroyed the Irish banking system and undermined the sovereign credit-worthiness of the economy. The economy returned to growth in 2013, and the economic outlook is relatively positive, despite the ever-present danger of Euro crises.

This module is an elective International Business module with the geographical focus being Ireland. It provides contextual information on the Irish business environment, on Ireland as a successful location for international business, and internationalising dimensions of Irish SMEs. The key factors pertaining to international business in Ireland will be examined: political economy, institutional capacities, culture and ethics; the Irish economy and enterprise system; cross-border trade and investment; and the international monetary system and the Euro. Moreover, given that the students will be living abroad for a period of time, there is also a strong acculturation dimension which is explored through a learning journal assignment.

This is a 5 credit module. The assessment criteria are as follows: an individual pre-arrival introductory paper (10%); an individual essay (20%); an individual learning journal (15%); a group project (35%) and individual class participation / attendance (20%).

Learning Outcomes

On completion of this module, students are expected to be able to:

- Develop critical thinking about international business and integrate prior knowledge, skills, abilities, and attitudes to develop a broader understanding of doing business internationally.



- Develop skills and experience in the identification, analysis, processing of organisational and institutional factors that influence doing business internationally and specifically in Ireland.
- Broaden their cultural empathy and communication skills to function effectively in the global world of work developed through their daily life and through a learning journal reflection assignment.
- Internalise and apply all the above through class participation, the completion of a group project on an international business in Ireland and an assignment essay.

Assessment

Assessment involves four assignments plus class participation. Please see Blackboard Content / Assessment Folder for details on all assignments

	Assignment	Length	Grade Weighting	Deadline
1	Pre-Arrival Introductory Paper	1000	10%	TBD
2	Individual Essay	1800	20%	TBD
3	Learning Journal	1500	15%	TBD
4	Group Project	6000	35%	TBD
5	Class Participation & Attendance*		20%	TBD

***Attendance at all sessions is mandatory.**

Selected Readings

Alfaro, Laura, McIntyre, Stephen, Dev, Vinati. 2005. *Foreign Direct Investment and Ireland's Tiger Economy (A)*, Harvard Business School, Prod. No.: 706007-PDF-ENG

Barry, F., and Kearney, C. 2006. *MNEs and industrial structure in host countries: a portfolio analysis of Irish manufacturing*, Journal of International Business Studies (2006) 37, 392-406.

Brown, Lorraine and Holloway, Immy, 2008. *The adjustment journey of international postgraduate students at an English university: An ethnographic study*, Journal of Research in International Education, 7; 232.

Cassidy, J. F., Barry, F., and Van Egeraat, C. (2009). Porter's diamond and small nations in the global economy: Ireland as a case study. In van Buckle, D. Verbeke, A., Yuan, Welong eds. *Handbook on Small Nations in the Global Economy: The Contribution of Multinational Enterprises to National Economic Success*. Cheltenham UK, Northampton MA, USA: Edward Elgar Publishing.

Irwin, Rachel, 2007. *Culture shock: negotiating feelings in the field*, Anthropology Matters Journal, University of Oxford, 9(1).

Ireland's Competitiveness 2014: <http://www.forfas.ie/publications/featuredpublications/title,12472,en.php>

The EU and the Irish Economy: http://ec.europa.eu/ireland/economy/index_en.htm