



SEMESTER AT SEA®

Semester at Sea is a pioneer and leader in global comparative studies—a critical educational component in an increasingly global world. We partner with the University of Virginia, the nation's second-ranked public university, to select exemplary deans and faculty, create engaging course curricula, and explore the world with a unique, comparative studies focus.

Economics

SEMS 3500-503 - International Trade: = ECON 4633 This course studies the nature and determinants of international trade and factor movements; the effects of international trade on prices of goods and factors; the consequences of tariffs, quotas, customs unions, and other trade policies and agreements, national or international; and international trade and the balance of payments

SEMS 2500-501 - Development Economics: = ECON 3843 The course applies the theories and experience of economic development and growth to the industrialization trajectory followed by developed nations in order to identify the elements common to their economic growth. The course will analyze the unique economic and sociopolitical features of developing countries around the world and explore what features of domestic policy, natural resource abundance, and/or cultural or social circumstances aid or hamper development and growth. The interrelated problems of poverty, population growth, and the environment also will be addressed.

SEMS 3500-501 - Sustainable Economics = ECON 399t An applied examination of environmental problems on a regional, Mediterranean, and global scale. Economic principles are applied to market failure and environmental externalities, non-market valuation of natural resources, discounting and benefit/cost analysis, pollution policy formulation, Tragedy of the Commons and property rights regimes, endangered species protection, energy production and consumption linkages, and toxic and hazardous materials management. Potential solutions are explored that seek to integrate the natural, social and philosophical sciences in the formulation of effective public policies that engender sustainable development. The course curriculum will include directed field projects in the ports we visit, class discussions on reading materials from sustainability literature, as well as analysis and discussion of case studies.

SEMS 2500 - The Economic History of Globalization = ECON 399t This course explores the various meanings of globalization, focusing on its economic aspects - the exchange of knowledge, notably concerning technology; the expansion of commodity trade; the increasing movement of people and of

capital; but taking a much broader context, including political and cultural interactions and the movement of disease, crops and animals. It relates globalization in turn to population increase and the development of information and commercial networks; to the influence of various stages in economic development, including key structural changes in the movement to agriculture, commerce, industry and services; and to the changing nature of political organization, including the rise and fall of empires and of the nation state and global institutions. The core of the course traces the history of globalization through five phases. It introduces the first wave through the successful human settlement of the world, involving early interactions including trade exchanges. The second wave focuses on 'world systems' and the relative development of international contacts in and between Europe and Asia, notably the trade routes linking Asia and Europe. The third phase follows the discovery of the Americas by Europeans. It considers the role of slaves and silver in the emergence of an integrated world economy and of 'ghost acres' in the development of Europe. The fourth phase of globalization is linked to the pioneer inception of modern economic development and the Industrial Revolution, with analysis of the Atlantic triangular trade, the Pax Britannica and the gold exchange standard, concluding with the great reversals of two world wars and the Great Depression of the 1930s. The final wave comprises recovery after 1945 and the growing integration of global markets. In the light of the recent financial meltdown it considers the degree to which the contemporary world is genuinely global and the need for a political as well as economic globalization to help solve emerging global problems.

SEMS 2500 - The Economics of Tourism = ECON 399t This course begins by discussing a major structural change which is occurring in the contemporary developed world, the movement to a service economy: it uses tourism as an illustration of such a service economy, but points out that its significance is universal, even more important to some developing than to developed economies. It analyses the economic aspects of the tourist industry, including its nature as an 'industry' and attempts to measure its size and significance to different economies. It focuses on the wide range of tourism products and of enterprises which provide tourist services. It explores the factors influencing supply and demand, noting the competition among tourist destinations, and seeks to show how it is possible to forecast tourist demand. The tourist industry is placed in a changing world, and in particular in the world of technical changes relevant to this economic activity, such as those in transport and communications. It shows how the impact of tourism might be assessed and what the 'industry' might contribute to economic development in both a developed and a developing economy. The role of strategy and of project evaluation at the enterprise level is analyzed, but the roles of both private players and of government are relevant. Attention is given to the significance of social benefits and costs as well as private. The impact of tourism on the environment is considered in this context. The implications for the tourist industry of government actions in response to global warming are considered. This course will deliberately apply economic concepts to tourism. It is intended as an introduction to basic microeconomic and macroeconomic concepts illustrated in an interesting empirical context. It will encourage students to adopt a case study approach, particularly taking advantage of the trips organized by semester at sea and undertaken by the students, and considering significant obvious developments such as the massive growth of commercial cruising and waterfront tourist developments, such as that in Cape Town.

SEMS 3500 - Understanding Economic Development = ECON 399t This course focuses on one of the most significant recent events in the world economy - the inception of modern economic development. It starts by defining what is meant by modern economic development, with its self-sustaining element of continuing innovation, but its increasing stress on ecological systems. It analyzes the determinants of that economic development, whether proximate, that is inputs and technology as represented in the economist's production function, or ultimate, the longer-term elements dealt with by economic historians, such as resources - seen in the context of the geography of the Eurasian land mass, Africa and the Americas; risk environments; culture or attitudes; the accumulation of human or social capital; and institutions. It considers growth episodes which occurred in the pre-modern period and emphasizes the poverty traps which prevented those episodes initiating modern economic development, notably the Malthusian trap, which reflects a continuing negative interaction between population, resources and the natural environment. The core emphasis is on the analytic narrative as an explanatory tool, combining economic theory and historical narrative, adopting a deliberately comparative approach. It considers the pioneer success of Europe, introducing the Industrial Revolution in Britain and the economic rise of the USA, in the context of the nature of a capitalist market system. It analyses the failure of an alternative, the Soviet economic model, which significantly influenced the pattern of economic development policy in Asia and Latin America, notably Cuba. It considers the slow development of the 'Latin economies', the lack of economic development in Africa and the 'coming full circle' - the temporary success of Europe between two periods of Asian economic dominance. Particular attention is paid to the late starter Japan and to five emerging economies (BRICS) - Brazil, Russia, China, India, and South Africa. It explores the implications of the economic rise of Asia and shows how the Asian capitalist market model differs from the European.

Finance:

COMM 4741 - Global Finance: = FINN 3703 This course is designed to give students a greater appreciation of global business from a financial perspective. The fundamentals of international finance will be studied within the broader context of economic globalization. Students will examine foreign exchange and currency markets, understanding the techniques that are used to facilitate multi-currency business. Another topic of consideration is how companies think about and manage the resulting financial and operational risks. World financial markets and institutions will be studied, and examined as to how companies invest and finance on a global basis. Finally, the financial management of the multi-national firm will be reviewed, with a focus on opportunities, risks, and future challenges.

Management:

COMM 1800 - Making Business Work: = MGMT 299t This course introduces international business principles and practices and incorporates this material with the ports of call during the term. Typically, international business is taught as a follow-up course after each functional topic; however, this order will be reversed so that an understanding of geographical differences in business practices becomes

evident earlier in the learning process. This will help students better understand and appreciate business themes during port visits.

COMM 3050 - Entry Strategies in Emerging Markets: = MGMT 399t This course examines global corporate entrepreneurship and the processes through which established companies identify, launch, and manage the entry of existing products into geographic markets in which the companies do not currently compete. Through a major integrative project, students apply competencies gained through their core studies to the development of entry strategies in emerging markets. Students address the marketing, financial, cultural, technological, communication, regulatory, and legal challenges faced by managers developing business plans in this context.

COMM 3845 SEMS 2500- Foundations of International Business: = MGMT 399t Students in this course will be introduced to the practice and principles of international business (IB) and learn to understand the mechanisms of the global business environment. As we make stops in various communities throughout our voyage, students will have the opportunity to examine in context how cultural, economic, political and other factors influence global business practices and relationships. The objective of this course is to provide participants with the information they need to engage competitively in the international business arena.

SEMS 2500-503 - Introduction to International Business = MGMT 4583 This course will introduce you to the practice of international business (IB) and build your knowledge of the global business environment. We will examine economic, cultural, political, technological, competitive, and other factors affecting worldwide business so that you understand the impact of local and global market conditions on business. You will learn how to analyze demand for products and services in specific country-markets and regional market blocs, and how to design a business plan for competing successfully. This course also develops your skills in public speaking, teamwork, and time and task management. Special features of the course are the focus on ethical challenges, sustainable development, and risks of global business at a time of political upheaval and economic uncertainties. Course methods include class discussions based on the textbook and additional materials, case study analysis, team research assignments, reports and presentations, and site visits. Field assignments will focus on countries to be visited on the voyage.

COMM 4690-501 - Global Management: = MGMT 4583 Explores the strong influence of culture on business practices and cultivates skills for developing and implementing strategies in multicultural environments. Topics include culture and its implications, interpersonal effectiveness, organizational systems, political and economic environments, and corporate social responsibility.

SEMS 3500-502 - Entrepreneurship and Global Development: Microfinance = MGMT 399t This course provides a unique opportunity to develop cross cultural competency through travel, education, and service in the developing world. It offers the chance to study the impact of social businesses and microfinance upon global development -both from a theoretical and practical point of view. Ever since Grameen Bank founder, Professor Muhammad Yunus, won the Nobel Peace Prize in 2006, awareness of and interest in the microfinance business model has risen dramatically. This course is designed to explore and analyze the key issues associated with microfinance and global development. In the process

we will address such questions as: What is microfinance? What is a social business? What role has microfinance and social entrepreneurship played in global development? What are the limitations of microfinance and social business as a path for alleviating poverty? What are the ethical dimensions involved with globalization and can social entrepreneurs help to spread the benefits of globalization to the poor? Students will have a chance to explore these questions through course readings, class discussions, group projects, and on-site visits with social entrepreneurs.

COMM - Global Comparative Leadership = MGMT 399t This research-focused course provides an opportunity for small teams of students to participate in collection, analysis, and interpretation of leadership data. Building on the theme of global comparative education, students will conduct an analysis of leadership in at least five countries visited on the voyage. The research methodology will be based on the Global Leadership and Organizational Behavior Effectiveness (GLOBE) research project, which is one of the most comprehensive projects in the domain of management. The first phase of the course will review leadership/organizational behavior theory and research methodology. During phase two students will collect data for a leadership media analysis. Finally, during phase three, teams will analyze the data and report their findings. Selected student papers will be further developed for journal submission.

COMM - Strategic Management = MGMT 499t Strategic Management is an upper level business course, typically offered as the Capstone course in undergraduate business programs. This course is an integrative course that takes the manager's perspective for analyzing a company's internal and external situation and for developing courses of action to improve its performance. The objective of this course is to develop the capacity to think strategically about a company, its business position, and how it can gain sustainable competitive advantages, with an emphasis on entrepreneurship. This course is designed to expose undergraduate business administration majors to the issues that influence the competitive behavior and performance of the firm. In this course students will build skills in conducting strategic analysis in a variety of industry and competitive situations. The course will involve analyzing and crafting business strategies through case studies and class discussion. By the end of this course, students will be able to apply a manager's strategic perspective to the resolution of major business problems, with the goal of improving organizational performance. This course relies heavily on the case method, used by top business schools. This method facilitates a student's broad exposure to the multi-dimensional issues involved in the strategic management of different kinds of firms and the problems they face. In order for this method to be most effective and provide the greatest learning experience, active student participation is expected.

COMM - Negotiation = MGMT 399t This course focuses on negotiation in the global business setting. The course is designed to be relevant to the broad spectrum of negotiation problems that are faced by managers. A basic premise of the course is that businesspeople, and especially business leaders, negotiate globally. The higher you rise, the more success depends not just on the technical expertise to find optimal solutions, but also on the social capabilities to get these solutions accepted and implemented in the global business environment. The course will allow participants the opportunity to develop these skills experientially and to understand negotiation in useful analytic frameworks. Considerable emphasis will be placed on simulations, role plays, and cases. Negotiation is the science of

securing agreements between two or more interdependent parties. The central issues of this course deal with understanding the behavior of individuals, groups, and organizations in the context of competitive situations. Negotiating across cultures adds significant complexity to the process of negotiation. Not every culture negotiates from the same strategic perspective. The course will investigate issues that can be particularly troublesome in the global setting, including currency, venue for dispute resolution, ethics that are unique to the international arena; parties at the cross-cultural negotiation table; and how culture affects negotiators' interests and priorities and strategies.

COMM - Women and Leadership = MGMT 399t What are the facts about the current state of women as leaders? What special challenges face women as they transition from students to managers to leaders? What do the latest research findings offer to women who are seeking C-level positions and the organizations that want to benefit from more women leaders? In this course, we will take a multi-pronged approach to learning about women and leadership to better prepare students of both genders to lead in organizations that are now comprised of an increasing number of women. To do this we will analyze case studies of women leaders pulled from a range of industries. We will review the current state of empirical evidence about the status of women as leaders, investigate the barriers that have made it more difficult for women to reach the top of the business world, and consider ways in which individuals and organizations can overcome them. Finally, there will be time to engage in deep reflection about what students expect from their careers, as well as a chance to consider the pathways they must take to become effective and inclusive leaders in increasingly diverse organizations.

Marketing:

COMM 3330 - Marketing Research Techniques: = MKTG 3633 The basic objective of this course is to develop a general understanding of research methodology as a prerequisite to the intelligent use of research results in marketing management. Thus, the course is designed to provide an introductory background that enables the student to evaluate the potential value of proposed research and to assess the relevance, reliability, and validity of existing research. This research-evaluation ability requires knowledge of the language and techniques of marketing research, including research designs, data collection instruments, sample designs, and varieties of data analysis, including quantitative data analyses (e.g., chi-square contingency tables, testing of mean-level differences, and correlational analyses) and qualitative analyses (e.g., projective techniques, focus groups, in-depth interviews)

COMM 4310-501 SEMS 2500 501 – International Marketing or Global Marketing: = MKTG 4633 This higher-level course in Marketing takes an environmental systems approach, examining socio-cultural, economic, political, legal, technological and business-world aspects of global markets. This serves as a basis for in-depth analysis of market segmentation, modes of market entry, and competitive marketing strategy development. Market opportunities in developed and emerging markets are assessed for various sizes and types of companies. Special attention is given to opportunities in "bottom of the pyramid" (BOP) markets. A global perspective is taken throughout the course, with specific attention to

issues relating to ethics in business, corporate social responsibility, and issues of sustainable development in a world threatened by climate change and energy shortages .

SEMS 3500-101 - International Management and Globalization = MKTG 399t This is a course in international management which looks at the topic through the lens of globalization and its impact. Practicing effective business leadership in our contemporary context of increasing global interdependence demands not only new information and skills, but also a heightened consciousness of the influence of globalization upon our world. The phenomenon known as globalization dramatically impacts world markets; sculpts the political landscape; and enables widespread exportation of culture, language and social conventions. Indeed, it is fair to say that globalization is challenging our definition of society, how businesses operate, and even, how humanity understands itself. This course explores the strong influence of culture on business practices and cultivates skills for developing and implementing strategies in multicultural environments. Topics include culture and its implications, interpersonal effectiveness, organizational systems, political and economic environments, and corporate social responsibility. In order to exercise effective and ethical business leadership in our dynamic world, cultivating cross cultural competencies is an essential component for responsible global citizenship. Therefore, we will pay close attention to the experience of international management in the countries and regions we will be visiting en route. Students will encounter oppositional viewpoints and articulate their own position with respect to effective cross cultural management strategies. Ultimately, students will be challenged to expand their understanding and practice of business leadership as they engage in a more intense dialogue with our ever-changing world.

COMM - Services Marketing = MKTG 399t Few services trends are as significant as the globalization of the services economy. Global expansion has required service organizations to familiarize themselves with the many cultural differences that might affect their global operations. Factors such as the major religions in a country, the political parties who exert influence or control in the country as well as the amount and types of resources that are available influence the type of and level of development of the service economy in a country. This course gives students a theoretical and practical understanding of services marketing and e-marketing by commercial, as well as non-profit organizations. It presents concepts and frameworks necessary for understanding the nature of service organizations' marketing activities and how those activities differ from one country to another. Emphasis is placed on developing an understanding of the decisions marketing managers have to make, the tools available to assist them in making those decisions, and how these tools can be applied to the solution of marketing problems faced by service organizations. Field Lab: Using an instructor developed guide in Shanghai, we will examine ways in which service organizations differentiate themselves from their competitors through their personnel, managing customers, and their service environment. We will then compare and contrast observations in Shanghai to similar service organizations with which you are familiar in the United States.

Supply Chain Management:

SEMS 3500-502 - Operations Management: = **SPCM 399t** At its most basic level, Operations Management is the transformation of inputs into goods and services. Along the transformation, there are a variety of factors that must be taken into account including the design of the process, the quality of the materials and the process, the supply chain, the management of materials, and a variety of other issues. Throughout this course, we will investigate the transformation process and how firms can successfully incorporate operations management as part of the corporate strategy. We will explore the fact that operations is becoming increasingly international and what this means strategically. Global impacts on operations include global sourcing, outsourcing/offshoring, worldwide manufacturing and/or service facilities, supplying global markets, and adopting best practice techniques to conform within cultural contexts. Lastly, it is expected that by the end of the semester, students will have a better understanding of why, regardless of the business discipline you choose, understanding a firms operations is critical to overall business knowledge.

COMM 4822 - Investing in a Sustainable Future = WCOB 399t The mismatch between the demands of an increasingly-consumptive population and a decreasing resource base has troubled economists and ecologists for more than two centuries. These concerns have gained currency as global warming, ozone depletion, soil erosion, species extinction, overfishing, and air and water pollution have made headlines across the world. Investing in a Sustainable Future focuses on efforts being made by businesses, governments and NGOs to incorporate "sustainability criteria" into their investment appraisal processes. Investing in a Sustainable Future is a cross-disciplinary, cross-cultural and collaborative learning experience providing participants the opportunity to identify, evaluate and apply innovative business-based solutions to environmental problems. Upper-level students from multiple disciplines will learn about the many challenges associated with the transition to a sustainable society, and will analyze real-world sustainability projects applying rigorous standards for sustainability, strategic fit, financial performance, and business practicality.