



COMILLAS

UNIVERSIDAD PONTIFICIA

ICAI

ICADE

CIHS

Syllabus
2026 - 2027

TECHNICAL SHEET OF THE SUBJECT

Data of the subject	
Subject name	International Economics & the Business Environment
Subject code	IBS-MBA-516
Main program	Official Master's Degree in Business Administration - MBA
Involved programs	Máster Universitario en Administración de Empresas (MBA) [First year] Máster Universitario en Ingeniería de Telecomunicación y Mást. Univ. en Administración de Empresas [First year] Máster Universitario en Ingeniería Industrial y Máster Universitario en Administración de Empresas [First year]
Level	Posgrado Oficial Master
Quarter	Semestral
Credits	3,0 ECTS
Type	Obligatoria
Department	Departamento de Economía
Coordinator	Rafael Ramiro Moreno
Office hours	On demand - send email to professor
Course overview	Understanding of the global international economy and the global social, technological and cultural context in which companies operate. Assessment of the impact of this global environment on business decisions. Analysis of the interaction between states and markets: globalisation, decoupling and interdependence, and how this interaction affects companies. Understanding the processes of opening up to foreign trade, internationalisation of business practices, global financing. The course explores the internationalization of companies and the globalization of the economies. It also addresses the main strategic decisions taken by companies in the process of internationalizing and deals with some key management issues in different functional areas. The subject highlights the uncertainty resulting from different geographical contexts and provides the student with strategic tools to manage a complex information set and to make grounded strategic decisions.

Teacher Information	
Teacher	
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SPECIFIC DATA OF THE SUBJECT

Contextualization of the subject

Contribution to the professional profile of the degree

During the last decades, the World has witnessed a progressive integration in the activities of countries, companies and people. National frontiers have lost part of their meaning, and the scope of most businesses has gone from local to global. The environment faced by companies is now more complex. Opening to the international market implies contact with different languages, cultures and socio-political environment. On the other hand, knowing how the global economy works is a fundamental aspect for making strategic decisions that compete in an interrelated world. Therefore, managers must excel in working with different languages, cultures, and socio-economic environment. This course aims to understand these different realities, and analyze the process of globalization.

Objectives:

- Contribute to a clear and rigorous vision of the globalization process and its different aspects.
- Introduce the student in the economic analysis of the reality of the different economies that make up the international landscape from a business point of view.
- Enable the student with the necessary tools for economic analysis in order to understand the processes business development, of financial and commercial opening.

Prerequisites

None

Competencies - Objectives

Competences

GENERALES

CG01	Analytic and synthesis cognitive capacities applied to business situations and managing and organisation problems.
CG02	Management of data and information as key elements for decision-making and for identification, formulation and resolution of business problems.
CG08	Initiative, creativity and entrepreneurship when applying management techniques and related knowledge to management and development of business organizations.
CG09	Knowledge, understanding and handling of tools for diagnosis of the competitive position of a company, and designing and executing the company's strategic plan.

ESPECÍFICAS

CE02	Capacidad de comprender y analizar la economía internacional y el comercio internacional en sus las dimensiones económica, social, cultural, política, jurídica y medioambiental y su influencia en la determinación y elección de estrategias de la empresa
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THEMATIC BLOCKS AND CONTENTS

Contents - Thematic Blocks

BLOCK 1: TOOLS FOR ECONOMIC ANALYSIS

TOPIC 1: MEASURING ECONOMIC ACTIVITY

1. Main indicators
2. Evolution
3. Purchasing Power Parity
4. Growth or development?

TOPIC 2: FUNCTIONING OF MARKETS

1. Supply and demand
2. Types of markets
3. Types of goods

TOPIC 3: THE EXTERNAL SECTOR OF THE ECONOMY

1. Structure of the Balance of Payments
2. Interpretation of the Balance of Payments
3. The Exchange rate
4. External balance and economic policy options

TOPIC 4: ECONOMIC IMBALANCES

1. Socio-economic scope
2. Financial scope
3. Fiscal scope

BLOCK 2: GLOBALIZATION AND BUSINESS

TOPIC 5: THE INTERNATIONAL SCENARIO

1. How to classify countries?
2. A world of contrasts



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3. Towards a multipolar international scenario - war and competition by blocks

4. Recent evolution of the international economic environment

TOPIC 6: GLOBALIZATION & INTERNATIONAL STRATEGY

1. What is globalization?

2. Driving factors and headwinds

3. The controversial debate on its effects

4. International Strategy and Entry Modes

5. Marketing & Organization in Global Business

6. Towards deglobalization and decoupling of economies?

TOPIC 7: INTERNATIONAL TRADE

1. Trends on international trade - trade wars

2. Regulation of international trade: WTO

3. The debate on international trade & FDI: explanatory factors and effects

TOPIC 8: THE GLOBALIZATION OF CAPITAL & FOREIGN DIRECT INVESTMENT (FDI)

1. Origin and evolution of international financial markets

2. International financial institutions

3. Foreign direct investment: explanatory theories, impact and regulation

4. Instability and financial crisis

TEACHING METHODOLOGY

General methodological aspects of the subject

In-class Methodology: Activities

Lectures, in which the professor will present the content, with audiovisual methods, and will promote a debate on the concepts discussed.

CG01, CG02, CG08,
CG09, CE02

Case-study sessions, in which cases will be analyzed by students working in groups or individually. These sessions will imply the study of specific cases, research, analysis of questions posed by the professor and presentation and debate of proposals.

CG02, CG08, CG09, CE02



Non-Presential Methodology: Activities

Students must supplement basic theoretical knowledge acquired in class with readings suggested by professors

CG02, CG08, CG09, CE02

Students must supplement basic theoretical knowledge acquired in class conducting research for some of the scheduled activities.

CG02, CG08, CG09, CE02

SUMMARY STUDENT WORKING HOURS

CLASSROOM HOURS	
Lectures	Analysis and resolution of cases and exercises, individually or collectively
15.00	15.00
NON-PRESENTIAL HOURS	
Individual study and organized reading	Collaborative learning
35.00	10.00
ECTS CREDITS: 3,0 (75,00 hours)	

EVALUATION AND CRITERIA

The use of AI to produce full assignments or substantial parts thereof, without proper citation of the source or tool used, or without explicit permission in the assignment instructions, will be considered plagiarism and therefore subject to the University's General Regulations.

Evaluation activities	Evaluation criteria	Weight
Final individual exam	Individual evaluation	50
In class assignments and group project (written & oral defense)	Individual and group evaluation. Oral defense demonstrating mastery of written content.	30
Individual active participation in class discussion.	Individual evaluation	20

Ratings

Students will have two opportunities to pass the course: one during the regular teaching period and the other in a resit evaluation period that will take place in the month of June/July.

To pass the course during the ordinary teaching period, the student must obtain a minimum grade of 5 in all the defined evaluation systems (class participation, the final exam and proposed projects/assignments).

Those students who do not pass this first evaluation may repeat the individual exam and/or the project/activities defined by the teacher in



the June/July resit period. The grades obtained by the students in the rest of the components of the evaluation -with their corresponding weightings in the final grade- will be maintained in this second evaluation.

Students with a waiver for class attendance will be graded based on the final exam.

The use of AI is permitted and encouraged for the initial framing of assignments and for gathering information. However, students are expected to go beyond AI-generated input by critically evaluating any ideas or materials presented. Oral discussions and presentations will provide students with opportunities to demonstrate their critical thinking and assessment skills. Accordingly, oral presentations will constitute an essential component of the evaluation.

Directly copying AI-generated content is not permitted, and all submitted work must include original references.

BIBLIOGRAPHY AND RESOURCES

Basic Bibliography

- Krugman, Paul; Wells, Robin. (2019). Essentials of Economics. 978-1319221317 / Palgrave Macmillan
- Hill, Charles; Udayasankar, Khrisna y Wee, Chow Hou (2022). Global Business Today. Mc Graw Hill.

Complementary Bibliography

- Financial Times
- The Economist
- Additional in class readings