



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 2017 (BMGT 30280)
DRAFT**

Venue: Lochlann Quinn Building, Belfield. Day & Time: 24 Hour Clock

Lecture Theatres: TBD

Instructor: [Dr. John \(Seán\) Cassidy](mailto:john.cassidy@ucd.ie) E: john.cassidy@ucd.ie

Programme Manager: Ms. Áine Ní Riain E: quinnstudyabroad@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, and fundamental competitiveness issues due to a rapidly appreciating currency vis-à-vis the dollar. 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. Nevertheless, clouds on the horizon are: the ever-present danger of Euro crises; Brexit; and waves from potential changes in the US and its international trading environment.

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.

Skills & Competencies

A key goal of this module is the inculcation of an international business perspective on 'Doing Business in Ireland'. The key skills and competencies that are promoted within this module are:

- Effective oral and written communication.
- The development of fundamental student abilities with respect to reflective, critical, analytical, and evaluative thinking in an international context.
- The development of Cross-Cultural Intelligence.

These will be attained through:

- A group project (team work and written assignment).
- Class participation (oral).
- Pre-assignment and Individual Essays (written).

Learning Goals

Above all, from a pedagogical perspective, the key Learning Goals of this 'Doing Business in Ireland' module are to:

- Engender effective communication – oral and written.
- Promote strategic thinking among students.
- Develop students' analytical skills.
- Equip students for the world of work with appropriate job skills.
- Foster students' reflective learning.

Course Requirements

- Successful completion of all assignments.
- 100% attendance at all lectures, presentations and site visits in Dublin during the academic program.
- Active participation in class discussions and cases.

Module Prerequisites

This is an applied International Business / Global Business / International Management module. Students are expected to be pursuing a business degree with first and second year business modules behind them.



Assignments and Grading

The Ireland's International Business Environment module (formerly the Doing Business in Ireland module) has been developed by the Lochlann Quinn School of Business, University College Dublin in association with its partner universities in the USA. The grading system is based on the University College Dublin grading system (see appendix and assignment folder in Blackboard. All course requirements stated on the syllabus must be met in order that the student may receive a passing letter grade. Assignments are graded by the host school faculty member (Dr John Cassidy).

Assignments

Assessment involves four assignments plus class participation. Please see Blackboard Content / Assessment Folder for details on all assignments. Assignment specifics will also be emailed directly to students.

	Assignment	Length	Grade Weighting	Deadline
1	Pre-Arrival Introductory Paper	1000	10%	1pm, 12 June 2017
2	Individual Essay	1800	20%	1 July
3	Group Project	6000	35%	2 Aug Provisional
4	Learning Journal	1500	15%	9 Aug Provisional
5	Class Participation & Attendance*		20%	12 June – 2 August.

***Attendance at all sessions is mandatory. Failure to attend any required session results in a failing grade for the course.**

Class participation

The mark allocation for class participation is 20%. Attendance is compulsory. In the event of not being able to attend a class, please inform Ms. Áine Ní Riain, programme director. Students are expected to contribute to dialogue in class. The students who contribute most to class discussion in terms of quality of analysis (not volume) will receive the highest grades for class participation. See appendix 1 for detail on grading system at UCD.

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.

Honohan, Patrick, 2009. *What went wrong in Ireland?* Trinity College Dublin. Paper prepared for World Bank.

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

Keating, M.A., Martin, G.S., 2007. 'Leadership and Culture in the Republic of Ireland'. In Jagdeep S. Chhokar, Felix C. Brodbeck, Robert J. House eds. *Culture and Leadership Across the World: The GLOBE Book of In-Depth Studies of 25 Societies (Series in Organization and Management)* [Hardcover], New Jersey:



Psychology Press.

- **International Business Textbooks – available in Library**

Hill, Charles, 2011. (8th Edition) International Business: Competing in the Global Marketplace, Published by McGraw Hill.

Grant, R. 'Contemporary Strategy Analysis' (5th or 6th edition), Blackwell. Copies of this book are available in the library.

Bartlett, C. Choshal, S. Beamish, P. 'Transnational Management Text, Cases and Readings in Cross-Border Management' 5th edition, McGraw-Hill International Edition. Copies of this book are available in the library.

- **Supplemental Readings**

Bartlett and Ghoshal, 1989. Managing Across Borders. Harvard Business School Press.

Porter, Michael, 1990. The Competitive Advantage of Nations. Free Press, New York.

Lewis, Richard D., 1999. When Cultures Collide, Nicholas Brealey Publishing, London.

Hofstede, Geert, 2001. Culture's Consequences: Comparing Values, Behaviours, Institutions, and Organizations Across Nations. 2nd Edition. Sage Publications, London.

Buckley, Peter J. & Ghauri, Pervez N., 1993. The Internationalization of the Firm: A Reader. Academic Press, London.

- **Journals**

Main academic journals: Journal of International Business Studies, Management International Review, International Business Review, Academy of Management Journal, Strategic Management Journal, Administrative Science Quarterly, Organization Science

Practitioner-oriented journals: Harvard Business Review, Sloan Management Review, Academy of Management Executive.

- **Course Material on Blackboard**

Summary lecture notes are available on Blackboard in advance of lectures.

- **UCD Dublin E-library: <http://www.ucd.ie/library/e-lib/business.html>**

Please familiarise yourselves with the E-library, navigable from your login interface. A multitude of databases are available, ProQuest, Datamonitor, Financial Times, to name but a few. Key academic journals may also be accessed. This will be discussed in more detail in class.

- **USA Commercial Services:**

This is a particularly useful resource. You can search by country. You may sometimes encounter difficulties. In this event, go to the US embassy website for that country, and check the commercial section: <http://www.buyusa.gov/home/export.html>

- **Google Scholar**

Google in general is always a useful search engine. But do check out Google Scholar which provides a more focused and academic sources of information which will be particularly useful for your assignments and exam preparation.

<http://scholar.google.com/>



- **International Press:**

Inter alia: The Financial Times, The Wall Street Journal, Business Week, Fortune, and The Economist.
Note that while you are enrolled at UCD you should be entitled to free online access to the Financial Times.

To avail of the **FT free service**, please register you must use your UCD Address at the dedicated UCD link below:
<https://registration.ft.com/corporate/signup/EFz77ziHnWFNQ>

- **International Institutions / Company:**

Consultancies / Investment Banks / International Organisations.

These are too numerous to list, but to highlight a few:

The World Trade Organisation: <http://www.wto.org>

IMF <http://www.imf.org>

World Bank <http://www.worldbank.org>

World Bank Doing Business Indicators: <http://www.doingbusiness.org>

United Nations Conference on Trade & Development: <http://www.unctad.org>

United Nations Development Programme: <http://www.undp.org>

Transparency International: <http://www.transparency.org>

Global Competitiveness Guide: <http://www.weforum.org>

McKinsey <http://www.mckinsey.com>

AT Kearney <http://www.atkearney.com>

Goldman Sachs <http://www2.goldmansachs.com>

JP Morgan Chase: <http://www.jpmorganchase.com>

US Country Commercial Guides: <http://www.state.gov/e/eeb/rls/rpts/ccg>

Global Opportunity Index – FDI – Milken Institute: <http://www.globalopportunityindex.org/opportunity.taf>

General References – Please check Blackboard for session specific readings

International Monetary Fund Ireland: <http://www.imf.org/external/country/IRL/index.htm>

The Economist Intelligence Unit Ireland Country Report 2012 – Available through E-Library; Hard copy in main library

Eurostat: <http://epp.eurostat.ec.europa.eu/portal/page/portal/eurostat/home/>

Global Market Information Database (Euromonitor) International statistical information and market analysis.

Access information by country, company, consumer market/lifestyle etc. E-library database.

Nations of the World: A Political, Economic and Business Handbook, 2007.

Organisation for Economic Cooperation and Development (OECD) Ireland Documents

http://www.oecd.org/country/0,3377,en_33873108_33873500_1_1_1_1_1,00.html

Marketline (formerly Datamonitor) A business information database containing company, industry and country profiles. Data available includes key corporate information; SWOT analysis; business history; and company, industry and country rankings. E-library database.

Irish Government Websites

Central Statistics Office: <http://www.cso.ie>

Enterprise Ireland: Irish state development agency focused on indigenous industry. <http://www.enterprise-ireland.com/>

ESRI - The Economic and Social Research Institute: <http://www.esri.ie/>

European Central Bank: <http://www.ecb.int/home/html/index.en.html>

Forfas – Ireland’s national policy and advisory board for enterprise, trade, science, technology and innovation – spearheading competitiveness <http://www.forfas.ie/>

IDA - Industrial Development Agency: <http://www.idaireland.com/home/index.aspx>

Irish Central Bank: <http://www.centralbank.ie/>



Irish Embassy Washington USA <http://www.embassyofireland.org/home/index.aspx?id=75860>
National Development Plan (NDP 2007-2013): <http://www.ndp.ie>
Science Foundation Ireland: Implements National Development Plan on Research
<http://www.sfi.ie/home/index.asp>
Ireland's Competitiveness 2014: <http://www.forfas.ie/publications/featuredpublications/title,12472,en.php>

Other Irish Sources

The Irish Times: <http://www.irishtimes.ie>
The Irish Independent: <http://www.irishindependent.ie>
The Sunday Business Post: <http://www.sbpost.ie>
Finfacts: <http://www.finfacts.ie>
Irish Economy Blog: <http://www.irisheconomy.ie>

U.S. Government Websites

U.S. State Department. <http://www.state.gov>
U.S. Commercial Office on Ireland: <http://www.buyusa.gov/ireland/en/>

Guest Speakers: Subject to Change

There are four guest speakers:

1. European Union: Dr Graham Stull

EU Membership and Ireland: http://ec.europa.eu/ireland/ireland_in_the_eu/index1_en.htm
European Commission: http://ec.europa.eu/index_en.htm
Impact of EU membership on Ireland:
http://ec.europa.eu/ireland/ireland_in_the_eu/impact_of_membership_on_ireland/index_en.htm
Euro-Zone Fiscal Colonialism, PHILIPPE LEGRAIN, APRIL 21, 2014. New York Times:
http://www.nytimes.com/2014/04/22/opinion/euro-zone-fiscal-colonialism.html?smid=tw-share&_r=1
The Centre for European Policy Studies www.ceps.be

2. Industrial Development Authority: Mr Alexander Steuart

IDA - Industrial Development Agency: <http://www.idaireland.com/home/index.aspx>
World Association of Investment Promotion Agencies: <http://www.waipa.org/interviews.htm>
Morisset, Jacques, 2003. Does a country need a promotion agency to attract foreign direct investment: a small analytical model applied to 58 countries, Volume. Policy, (World Bank) Research working paper series; no. WPS 3028:
http://econ.worldbank.org/external/default/main?pagePK=64165259&theSitePK=469382&piPK=64165421&menuPK=64166093&entityID=000094946_03051404103335
Barry, F., and Kearney, C, 2005. MNEs and industrial structure in host countries: a portfolio analysis of Irish manufacturing, Journal of International Business Studies (2006) 37, 392–406.

3. Ryanair: Dr Eleanor O'Higgins, Smurfit School of Business

Writer: The Ryanair Case, one of the most popular business school case studies
Financial Times: Ryanair: <http://www.ft.com/intl/topics/organisations/Ryanair>
Marketline Advantage: Ryanair Holdings PLC
Marketline Advantage: Cheap but no longer nasty Evolution at Ryanair



4. **Corporate Taxation and Foreign Direct Investment: Mr Peter Reilly Tax Partner PwC:
Provisional**

PWC / World Bank: Paying Taxes 2014: <http://www.pwc.com/gx/en/paying-taxes/>

Corporate Tax: The Irish Inversion, Financial times, 29 April 2014: <http://www.ft.com/intl/cms/s/2/d9b4fd34-ca3f-11e3-8a31-00144feabdc0.html#axzz30rjWK31l>

Are Multinationals Getting Tired of Waiting for Corporate Tax Reform?

<http://www.forbes.com/sites/beltway/2014/05/15/are-multinationals-getting-tired-of-waiting-for-corporate-tax-reform/>

US bill would thwart corporate tax moves, Financial times, 20 May 2014.

<http://www.ft.com/intl/cms/s/0/0993583c-e03b-11e3-9534-00144feabdc0.html#axzz33fK571CO>

Base erosion and profit shifting (BEPS) - **FAQ**: <http://www.oecd.org/ctp/beps-frequentlyaskedquestions.htm>

Base erosion and profit shifting (BEPS): <http://www.oecd.org/tax/beps.htm>

Tax Advantages Raise Premiums in Cross-Border Deals: Wall Street Journal Online, 11 May 2014,

<http://online.wsj.com/articles/tax-advantages-raise-premiums-in-cross-border-deals-1399850770>

Tobin, Gary and Walsh, Keith 2013. What Makes a Country a Tax Haven? An assessment of international standards shows why Ireland is not a tax haven, Policy Perspectives: Staff Publications 2013, Department of Finance. Economic and Social Review, September 2013. Online at: <http://igees.gov.ie/wp-content/uploads/2014/02/What-makes-a-country-a-tax-haven.pdf>

Walsh, Keith, 2010. The Economic and Fiscal Contribution of US Investment in Ireland, Journal of the Statistical and Social Inquiry Society of Ireland Vol. XL, Office of the Revenue Commissioners. Online at:

<http://www.tara.tcd.ie/xmlui/bitstream/handle/2262/62344/walsh%20pdf.pdf?sequence=1&isAllowed=y>

Joseph P. Quinlan, 2013. The Irish-US Economic Relationship 2013: <http://www.amcham.ie/1025/irish-us-economic-relationship-2013>



Provisional Class Schedule and Content*

Day / Date / Venue	Time	Content
Monday 12 June	13.15-14.45	Session 1: Introduction: Globalisation, International Business, and Doing Business in Ireland
Tuesday 13 June	13.30-15.00	Session 2: Ireland: Culture, Politics and Legal System Essential Reading: Keating et al Leadership and Culture in the Republic of Ireland (see Blackboard) Reflective Reading: Hofstede, Schein, Brown & Holloway, and Irwin (see Blackboard)
	15.00-16.30	Session 3: Ireland and the EU Guest Speaker: Dr Graham Stull, European Commission Topic: The European Commission and Ireland
Thursday 15 June 13.00-17.00	09.30-12.30	Session 4: Site Trip to IBM
Friday 16 June	09.30-11.00	Session 5: The Irish Economy
	11.00-12.30	Session 6: Foreign Direct Investment in Ireland Topic: IDA Ireland: National Institution and Foreign Direct Investment Guest Speaker: Mr Alexander Steuart, Industrial Development Agency
Saturday 17 June	09.00-12.00	Session 7: The Irish Economy Continued Discussion on Guest Speakers and Site Visits
Friday 7 July 09.00-12.00	09.00-10.30	Session 8: Multinationals and Corporate Taxation Provisional: Topic: Corporate Taxation in Ireland Guest Speaker: Mr Peter Reilly, Tax Partner PwC
	10.30-12.00am	Session 9: The Internationalisation of the Irish Airline Industry Topic: Ryanair – Largest European Airline Guest Speaker: Dr Eleanor O’Higgins, Smurfit School of Business
Tuesday 1 Aug	14.00-16.30	Visit to Microsoft (TBD)
Final Week Tuesday 2 August	10.00-12.30	Session 10: Project Presentation, discussion and module overview

*Please note that this schedule may change



Appendix A

Table 1: UCD Grading System

Grade	Description	Grade Point
A +	Excellent	4.2
A		4.0
A-		3.8
B+	Very good	3.6
B		3.4
B-		3.2
C+	Good	3.0
C		2.8
C-		2.6
D+	Acceptable	2.4
D		2.2
D-		2.0
E	Marginal	1.6
F	Fail (unacceptable, no compensation)	1.0
G	Fail (Wholly unacceptable; no compensation)	0.4
NG	Fail (Wholly unacceptable; no relevant attempt)	0.0



Table 2: Grade Descriptors – Pre- & Main Assignment

Grade	Characteristics
A	<p><u>Excellent</u></p> <p>A comprehensive, highly-structured, focused and concise response to the assessment task, consistently demonstrating:</p> <ul style="list-style-type: none"> - an extensive and detailed knowledge of the subject matter - a highly-developed ability to apply this knowledge to the task set - evidence of extensive background reading - clear, fluent, stimulating and original expression - excellent presentation (spelling, grammar, graphical) with minimal or no presentation errors
B	<p><u>Very Good</u></p> <p>A thorough and well-organised response to the assessment task, demonstrating:</p> <ul style="list-style-type: none"> - a broad knowledge of the subject matter - considerable strength in applying that knowledge to the task set - evidence of substantial background reading - clear and fluent expression - quality presentation with few presentation errors
C	<p><u>Good</u></p> <p>An adequate and competent response to the assessment task, demonstrating:</p> <ul style="list-style-type: none"> - adequate but not complete knowledge of the subject matter - omission of some important subject matter or the appearance of several minor errors - capacity to apply knowledge appropriately to the task albeit with some errors - evidence of some background reading - clear expression with few areas of confusion - writing of sufficient quality to convey meaning but some lack of fluency and command of suitable vocabulary - good presentation
D	<p><u>Satisfactory</u></p> <p>An acceptable response to the assessment task with:</p> <ul style="list-style-type: none"> - basic grasp of subject matter, but somewhat lacking in focus and structure - main points covered but insufficient detail - some effort to apply knowledge to the task but only a basic capacity or understanding displayed - little or no evidence of background reading - several minor errors or one major error - satisfactory presentation with an acceptable level of presentation errors

Note: *While the criteria detailed above refer to A – D grades (inclusive) only, please note that all bands will be used (A+, A and A-; B+, B and B- etc) for grading assignments.



Component Grade Scale, 40% Pass Mark

The following table depicts the UCD component grade scale with the pass mark set at 40%. This is the standard component grade scale that is used for UCD modules. (If a module coordinator has sound academic reasons for assessing a component with the pass mark set at 50%, the corresponding 50% component grade scale can be obtained by emailing assessment@ucd.ie)

Grade	Lower	Upper	Calculation point
A+	76.67	100.00	78.33
A	73.33	76.66	75.00
A-	70.00	73.32	71.67
B+	66.67	69.99	68.33
B	63.33	66.66	65.00
B-	60.00	63.32	61.67
C+	56.67	59.99	58.33
C	53.33	56.66	55.00
C-	50.00	53.32	51.67
D+	46.67	49.99	48.33
D	43.33	46.66	45.00
D-	40.00	43.32	41.67
E+	36.67	39.99	38.33
E	33.33	36.66	35.00
E-	30.00	33.32	31.67
F+	26.67	29.99	28.33
F (FM)	23.33	26.66	25.00
F-	20.00	23.32	21.67
G+	16.67	19.99	18.33
G	13.33	16.66	15.00
G-	0.02	13.32	11.67
NG	-	0.01	0.00

Module Grades and Grade Point Values

The final module grade has been determined and approved by the University. Each grade has a value attached to it for the purposes of calculating a Grade Point Average (GPA). The table on page 7 depicts the UCD approved final module grade scale:



Module Grades and Grade Point Values

Module grades	GP Values
A+	4.2
A	4.0
A-	3.8
B+	3.6
B	3.4
B-	3.2
C+	3.0
C	2.8
C-	2.6
D+	2.4
D	2.2
D-	2.0
E	1.6
F	1.0
G	0.4
NG	0.0