

Some notes for students about to start the MA in International Business Economics pathway

As pathway leader for the MA in International Business Economics, it is my pleasure to welcome you to this postgraduate programme and to offer some suggestions to help you prepare for your future studies. The pace of teaching at Masters level is both fast and challenging and even a modest amount of preparatory reading will stand you in good stead, whether or not you have studied Economics before.

The guidance provided below relates to two key modules on this programme – the core modules Economic Analysis of Global Business I and II.

These two modules set out to explain and analyse the development of international economic structures in the period following 1945 and to apply economic theories and concepts to the understanding of the workings of international business. The Economic Analysis of Global Business I module examines theories, relationships and institutions that have provided the economic global landscape in recent years for the conduct of international business. Economic thinking is applied systematically in order to understand major issues relating to the global business environment.

The Economic Analysis of Global Business II module emphasises microeconomic analysis, although macroeconomic ideas will be used where relevant. It examines how thinking concerning international business has evolved amongst economists and seeks to understand the operation of international businesses, the markets within which they operate and the ways in which they conduct themselves in terms of finance, production, marketing and the other forms of corporate behaviour.

(a) students new to Economics:

If you have no – or very limited - previous experience of studying Economics, you have some ground to make up quickly. The more you can read before you begin the course, the more familiar you will be with the basic ideas, terminology, concepts and theories that form the core of economic analysis. I would suggest that you read one or both of the following books:

Cleaver T, (1997), *Understanding the World Economy*, Routledge.

El Kahal S., (1994), *Introduction to International Business*, McGraw Hill

Once you have read these books, you should then switch your focus to those shown below.

(b) students with an Economics honours degree (or similar):

Your initial requirements will be different. You should already have good understanding of economic analysis and the theories and techniques available to the economist. What you will need is some initial reading that will help you understand more clearly the complex and dynamic world of international business. I have 4 initial reading suggestions here:

Stiglitz J (2002), *Globalization and its Discontents*, Penguin. This is the international bestseller and is highly recommended as a starting point for the many debates we will have on the Masters programme. Described as “explosive and shocking”, this is an essential book to prepare you for the taught programme that lies ahead.

Ohmae K, (2000), *The Invisible Continent*, Harper Business. Again, a challenging book that will make you think much more broadly and deeply about the global business environment.

Ormerod P., (1994), *The Death of Economics*, Penguin - now more than a decade old but as relevant and challenging to economists today as ever. Essential reading.

Ormerod P., (1999), *Butterfly Economics*, Faber and Faber - a fascinating insight into the workings of the global economy and the questions it poses for economists.

I would not expect you to read all of the books listed above before the programme begins. However, reading two or perhaps three of them before September would serve you well in providing a good base upon which to build once the modules get underway in the autumn. Good luck with your preparation and enjoy your reading!

Derek Braddon
Award Leader
MA International Business economics