

# Idaho PTE Business Education Course with Essential Learning Outcomes and Learning Indicators

Course Title	PRINCIPLES OF WORLD FINANCE		
SDPTE Course ID	BE 0425	IBED	IBED 12105

A course designed to explore major components of the financial system including foreign trade, the monetary system, exchange rates, financial markets, multinational corporations and banking.

Term	Semester/Trimester/Year	Preq	BE 0190
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Notes:

## **Business Law BLaw\_2: Demonstrate Knowledge of Contract Law, Law of Sales, and Consumer Law**

**BLaw\_2.1 Describe the nature of a contractual relationship and analyze the relationship between it and law of sales and consumer law.**

Learning Indicator: BLaw_2.1.1	List the elements required to create a contract
Learning Indicator: BLaw_2.1.2	Differentiate among classes of contracts, such as bilateral and unilateral; express and implied; and oral and written
Learning Indicator: BLaw_2.1.3	Explain how offer and acceptance can create contractual rights and duties
Learning Indicator: BLaw_2.1.4	Determine whether or not an agreement is definite enough to be enforced as a contract
Learning Indicator: BLaw_2.1.5	Differentiate among the ways that assent can be disrupted, such as fraud, non-disclosure, misrepresentation, mistake, duress, and undue influence
Learning Indicator: BLaw_2.1.6	Define and distinguish between different types of consideration and list the exceptions to the requirements of consideration
Learning Indicator: BLaw_2.1.7	Explain a minor's right to avoid a contract and identify people who lack contractual capacity
Learning Indicator: BLaw_2.1.8	Describe the concept of unconscionability and compare it to illegality
Learning Indicator: BLaw_2.1.9	List the essential information that should be included in writing under the statute of frauds
Learning Indicator: BLaw_2.1.10	Explain the parole evidence rule
Learning Indicator: BLaw_2.1.11	Describe the various rules applied to the interpretation of contracts
Learning Indicator: BLaw_2.1.12	Explain the various rules applied to contracts involving third parties
Learning Indicator: BLaw_2.1.13	List the ways a contract can be discharged
Learning Indicator: BLaw_2.1.14	Describe breach of contract and the remedies available when a contract is breached
Learning Indicator: BLaw_2.1.15	Discuss the impact of the law of different countries and the impact of international law on contractual transactions

## **Business Law BLaw\_3: Demonstrate Knowledge of Agency and Employment Law**

**BLaw\_3.1 Analyze the role and importance of agency law as it relates to the conduct of business.**

Learning Indicator: BLaw_3.1.1	Demonstrate an understanding of the nature of an agency relationship and list the ways agency relationships may be created
Learning Indicator: BLaw_3.1.2	Distinguish between an agent and individuals, such as independent contractors, real estate brokers, bailees, and trustees
Learning Indicator: BLaw_3.1.3	Distinguish between a general power of attorney and a limited power of attorney
Learning Indicator: BLaw_3.1.4	Explain the different types of agents
Learning Indicator: BLaw_3.1.5	Define ratification and its elements

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Learning Indicator: BLaw_3.1.6	Explain the duties an agent owes the principal, and the duties the principal owes the agent
Learning Indicator: BLaw_3.1.7	Describe when and how an agent can become liable to a third party in a contract
Learning Indicator: BLaw_3.1.8	List and explain the methods by which an agency can be terminated by acts of the parties and by operation of the law
Learning Indicator: BLaw_3.1.9	Discuss the impact of the law of different countries and the impact of international law on agency

## **BLaw\_3.2 Analyze the role and importance of employment law as it relates to the conduct of business.**

Learning Indicator: BLaw_3.2.1	Demonstrate an understanding of the nature of the employer-employee relationship
Learning Indicator: BLaw_3.2.2	Explain the doctrine of employment-at-will and describe the wrongful discharge exceptions to employment-at-will
Learning Indicator: BLaw_3.2.3	Explain the relationship of Title VI of the Civil Rights Act to employment
Learning Indicator: BLaw_3.2.4	Explain the difference between disparate treatment and disparate impact in discrimination cases
Learning Indicator: BLaw_3.2.5	Determine what questions can and cannot be asked during an employment interview
Learning Indicator: BLaw_3.2.6	Demonstrate an understanding of the basis on which employees or applicants may be asked to take tests, such as aptitude, psychological, polygraph, and drug tests
Learning Indicator: BLaw_3.2.7	Identify other legislation that regulates employee rights, such as the Americans with Disabilities Act, the Age Discrimination in Employment Act, and the Family and Medical Leave Act
Learning Indicator: BLaw_3.2.8	Identify legislation that regulates employment conditions, such as the Fair Labor Standards Act, the Immigration Reform and Control Act, and the Occupational Safety and Health Act
Learning Indicator: BLaw_3.2.9	Determine legislation which guarantees worker benefits, such as unemployment insurance legislation, pension protection legislation, workers' compensation legislation, and social security legislation
Learning Indicator: BLaw_3.2.10	Describe the collective bargaining process
Learning Indicator: BLaw_3.2.11	Identify legislation that regulates union activities, such as the National Labor Relations Act, the Taft-Hartley Act, and the Landrum-Griffin Act
Learning Indicator: BLaw_3.2.12	Discuss the impact of the law of different countries and the impact of international law on employment

## **Business Law BLaw\_4: Demonstrate Knowledge of Business Organizations**

### **BLaw\_4.1 Define and distinguish different types of partners and discuss laws pertaining to partnerships.**

Learning Indicator: BLaw_4.1.1	Distinguish among the different types of partners, such as silent, dormant, and secret; describe the powers and duties of each type of partner
Learning Indicator: BLaw_4.1.2	Outline the legal procedures for forming and running a sole proprietorship
Learning Indicator: BLaw_4.1.3	Describe legislation, such as the Uniform Partnership Act, that affects partnerships
Learning Indicator: BLaw_4.1.4	Explain the property rights involved in partnerships, such as tenancy in partnership and sharing of profits
Learning Indicator: BLaw_4.1.5	Discuss other partnership rights, such as the right to manage, the right to reimbursement, the right to inspect the books, and the right to an account

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Learning Indicator: BLaw_4.1.6	Identify how the partnership may be dissolved by the acts of the partners, operation of the law, and by order of the court
Learning Indicator: BLaw_4.1.7	Distinguish a limited partnership from a general partnership
Learning Indicator: BLaw_4.1.8	Describe legislation such as the Revised Uniform Limited Partnership Act, that affects limited partnerships
Learning Indicator: BLaw_4.1.9	Explain the rights and duties of limited partners and general partners in a limited partnership
Learning Indicator: BLaw_4.1.10	Explain the distribution of assets after the dissolution of a limited partnership
Learning Indicator: BLaw_4.1.11	Differentiate among other partnership-type business organizations, such as joint ventures, limited partnership associations, and registered partnerships having limited liability
Learning Indicator: BLaw_4.1.12	Discuss the impact of the law of different countries and the impact of international law on partnerships

## **BLaw\_4.2 Define and distinguish among different types of corporations, discuss why a corporation is a legal entity and interpret the laws that effect them.**

Learning Indicator: BLaw_4.2.1	Define corporations and explain why a corporation is a legal entity
Learning Indicator: BLaw_4.2.2	Differentiate among types of corporations, such as profit, non-profit, domestic, foreign, and S corporations
Learning Indicator: BLaw_4.2.3	Explain the steps in forming a corporation
Learning Indicator: BLaw_4.2.4	Explain the circumstances under which the courts may disregard the corporate entity and "pierce the corporate veil"
Learning Indicator: BLaw_4.2.5	Describe the functions of the board of directors and officers of a corporation with regard to control of corporate affairs
Learning Indicator: BLaw_4.2.6	Differentiate among types of stock, such as common and preferred
Learning Indicator: BLaw_4.2.7	Identify shareholder rights, such as the right to receive dividends, the right to vote, the right to inspect books, and preemptive rights
Learning Indicator: BLaw_4.2.8	Explain the nature of the shareholders' liability
Learning Indicator: BLaw_4.2.9	Describe when promoters, directors, and officers are liable to the corporation, shareholders, and third persons
Learning Indicator: BLaw_4.2.10	Differentiate among types of corporate expansion, such as mergers, consolidations, and conglomerates
Learning Indicator: BLaw_4.2.11	Identify federal, state, territory, and province statutes that regulate corporations
Learning Indicator: BLaw_4.2.12	Describe the ways corporate existence may be terminated
Learning Indicator: BLaw_4.2.13	Describe the characteristics of a franchise and how it fits in the economic and legal framework
Learning Indicator: BLaw_4.2.14	Discuss the impact of the law of different countries and the impact of international law on corporations

## **BLaw\_4.3 Define a limited liability corporation and discuss legal issues surrounding them.**

Learning Indicator: BLaw_4.3.1	Define a limited liability corporation
Learning Indicator: BLaw_4.3.2	Explain the steps in forming a limited liability corporation
Learning Indicator: BLaw_4.3.3	Explain the advantages and disadvantages of doing business as a limited liability corporation
Learning Indicator: BLaw_4.3.4	Explain the nature of management responsibilities in a limited liability corporation

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Learning Indicator: BLaw\_4.3.5 Describe the effects of failing to maintain the proper structure of a limited liability corporation

Learning Indicator: BLaw\_4.3.6 Discuss the impact of the law of different countries and the impact of international law on limited liability corporations

## **Business Law BLaw\_5: Demonstrate Knowledge of Property Law**

### **BLaw\_5.2 Explain the legal rules that apply to real property.**

Learning Indicator: BLaw\_5.2.1 Distinguish among liens, licenses, and easements and explain the differences

Learning Indicator: BLaw\_5.2.2 List the major estates in land and describe the major features of each

Learning Indicator: BLaw\_5.2.3 List and describe the forms of co-ownership of real property

Learning Indicator: BLaw\_5.2.4 Illustrate the method of transferring title (deeding) to real property

Learning Indicator: BLaw\_5.2.5 Describe the kinds of rental relationships that landlords and tenants may create

Learning Indicator: BLaw\_5.2.6 Determine methods of transferring real property other than by sale

Learning Indicator: BLaw\_5.2.7 Distinguish between a lease and a deed

Learning Indicator: BLaw\_5.2.8 Explain the rights and obligations of landlords and tenants on termination of a lease

Learning Indicator: BLaw\_5.2.9 Discuss the impact of the law of different countries and the impact of international law on real property transactions

## **Business Law BLaw\_6: Demonstrate Knowledge of Commercial Paper, Insurance, Secured Transactions, and Bankruptcy**

### **BLaw\_6.1 Analyze the functions of commercial paper.**

Learning Indicator: BLaw\_6.1.1 Define commercial paper

Learning Indicator: BLaw\_6.1.2 Explain the importance and function of commercial paper

Learning Indicator: BLaw\_6.1.3 Demonstrate an understanding of the concept of "negotiability" and distinguish it from "assignability"

Learning Indicator: BLaw\_6.1.4 Identify and explain the essential elements of a negotiable instrument

Learning Indicator: BLaw\_6.1.5 Describe the different types of negotiable instruments and different types of endorsements

Learning Indicator: BLaw\_6.1.6 Explain the contractual relationship between the bank and its customers

Learning Indicator: BLaw\_6.1.7 Describe stop payment orders

Learning Indicator: BLaw\_6.1.8 Describe the legal effect of forgeries and material alterations

Learning Indicator: BLaw\_6.1.9 Discuss the impact of the law of different countries and the impact of international law on negotiable instruments

### **BLaw\_6.2 Analyze the functions of insurance.**

Learning Indicator: BLaw\_6.2.1 Define insurance; differentiate between the requirements for property insurance and those needed for life insurance

Learning Indicator: BLaw\_6.2.2 Compare and contrast the different types of life insurance, such as ordinary, limited payment, endowment, and term

Learning Indicator: BLaw\_6.2.3 Compare and contrast the different types of property insurance, such as automobile, home owner's, and marine

Learning Indicator: BLaw\_6.2.4 Explain some of the differences in health coverage

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Learning Indicator: BLaw\_6.2.5 Discuss the impact of the law of different countries and the impact of international law on insurance

## **BLaw\_6.3 Analyze the functions of secured transactions.**

Learning Indicator: BLaw\_6.3.1 Describe a secured transaction and explain the requirements for creating a valid security interest

Learning Indicator: BLaw\_6.3.2 Define the major types of collateral

Learning Indicator: BLaw\_6.3.3 Compare the two methods used to create a security interest

Learning Indicator: BLaw\_6.3.4 Explain the rights of the parties upon the debtor's default

Learning Indicator: BLaw\_6.3.5 Compare a contract of suretyship from a contract of guaranty; define the parties of each

Learning Indicator: BLaw\_6.3.6 Discuss the impact of the law of different countries and the impact of international law on secured transactions

## **BLaw\_6.4 Analyze the functions of bankruptcy.**

Learning Indicator: BLaw\_6.4.1 Describe and discuss the various aspects of bankruptcy, such as liquidation, business reorganization, and reorganization of debts

Learning Indicator: BLaw\_6.4.2 Compare the differences between voluntary bankruptcy and involuntary bankruptcy cases

Learning Indicator: BLaw\_6.4.3 Explain the procedure for the administration of the debtor's estate

Learning Indicator: BLaw\_6.4.4 Describe the rights and duties of creditors

Learning Indicator: BLaw\_6.4.5 Identify debts which are not extinguished by bankruptcy; discuss distribution of the estate upon liquidation

Learning Indicator: BLaw\_6.4.6 Identify alternatives to bankruptcy

Learning Indicator: BLaw\_6.4.7 Identify creditor's rights and responsibilities

Learning Indicator: BLaw\_6.4.8 Discuss the impact of the law of different countries and the impact of international law on bankruptcy

## **Business Law BLaw\_8: Demonstrate Knowledge of Wills and Trusts**

### **BLaw\_8.1 Determine appropriateness of wills in estate planning.**

Learning Indicator: BLaw\_8.1.1 Identify the requirements necessary for a valid will; define testamentary capacity and testamentary intent

Learning Indicator: BLaw\_8.1.2 Distinguish between signing, attesting, and publishing a will; explain how a will may be modified or revoked

Learning Indicator: BLaw\_8.1.3 Distinguish between the protection given to spouses and to children under the law of wills

Learning Indicator: BLaw\_8.1.4 Explain what happens to a decedent's estate when the person dies without a will

Learning Indicator: BLaw\_8.1.5 Identify the responsibilities of an executor or administrator in the settlement of an estate

Learning Indicator: BLaw\_8.1.6 Describe the probating and contesting of a will

Learning Indicator: BLaw\_8.1.7 Discuss the impact of the law of different countries and the impact of international law on wills

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## **BLaw\_8.2 Determine appropriateness of trusts in estate planning.**

Learning Indicator: BLaw_8.2.1	Identify the key characteristics of trusts
Learning Indicator: BLaw_8.2.2	Differentiate among the various types of trusts, such as charitable, private, spendthrift, revocable, and irrevocable trusts
Learning Indicator: BLaw_8.2.3	Explain the advantages and disadvantages of establishing a trust
Learning Indicator: BLaw_8.2.4	Identify the powers and duties of trustees and beneficiaries
Learning Indicator: BLaw_8.2.5	Discuss the impact of the law of different countries and the impact of international law on trusts

## **Career Development CDev\_2: Demonstrate Knowledge of Career Research**

### **CDev\_2.3 Demonstrate an understanding of career opportunities at an international level.**

Learning Indicator: CDev_2.3.1	List products from other countries and the occupations related to them
Learning Indicator: CDev_2.3.2	Describe the impact of the global economy on job availability
Learning Indicator: CDev_2.3.3	Relate career interests to opportunities in the global economy
Learning Indicator: CDev_2.3.4	Explore entrepreneurship opportunities in international trade

## **Economics and Personal Finance EcPF\_7: Demonstrate Knowledge of Markets and Prices**

### **EcPF\_7.1 Describe the role of markets and prices in the U.S. economy.**

Learning Indicator: EcPF_7.1.1	Define price
Learning Indicator: EcPF_7.1.2	Describe and give examples of markets for goods and services in our economy
Learning Indicator: EcPF_7.1.3	Analyze the relationship of relative price to relative scarcity when prices are set by the market forces of supply and demand
Learning Indicator: EcPF_7.1.4	Describe how relative prices affect buying and selling decisions of producers and consumers and determine what, how, and for whom economic goods and services are produced in our economy
Learning Indicator: EcPF_7.1.5	Explain how prices are used to ration limited resources, goods, and services in our economy
Learning Indicator: EcPF_7.1.6	Explain market clearing price and graph with supply and demand curves
Learning Indicator: EcPF_7.1.7	Describe why and how consumers in our economy use relative prices to determine the most advantageous combination of goods and services to purchase
Learning Indicator: EcPF_7.1.8	Explain how efficient production and allocation of goods and services in a market economy are based on pricing information
Learning Indicator: EcPF_7.1.9	Explain why changes in relative price rations among resources create incentives for resources to move or be reallocated in our economy
Learning Indicator: EcPF_7.1.10	Describe the difference between absolute and relative prices and how changes in both affect supply and demand
Learning Indicator: EcPF_7.1.11	Describe the effect of global economy on the U.S. markets

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## *Economics and Personal Finance EcPF\_14: Demonstrate Knowledge of International Economic Concepts*

**EcPF\_14.1 Examine the importance of economic relationships among nations and discuss the role of international trade and investment monetary relations in the global economy.**

Learning Indicator: EcPF_14.1.1	Identify resources that are abundant or in short supply in the various countries throughout the world
Learning Indicator: EcPF_14.1.2	Identify examples of goods or services that are exported from a particular state and the countries to which they are exported
Learning Indicator: EcPF_14.1.3	Identify examples of goods or services that are used in a particular state or community which are imported and list the countries from which they came
Learning Indicator: EcPF_14.1.4	Explain how specialization promotes international trade and how international trade increases total world output
Learning Indicator: EcPF_14.1.5	Explain absolute advantage and comparative advantage and how each influences trade among regions and nations
Learning Indicator: EcPF_14.1.6	Explain foreign exchange rates and why the value of currency changes
Learning Indicator: EcPF_14.1.7	Explain how a change in the value of a nation's currency can affect the level of its imports and exports
Learning Indicator: EcPF_14.1.8	Describe how and why nations restrict the free flow of goods and services into and out of their economy
Learning Indicator: EcPF_14.1.9	Describe the components that make up the balance of payments between two nations
Learning Indicator: EcPF_14.1.10	Describe how what is done in one nation affects the rest of the world and what is done in the rest of the world affects each individual nation

## *Entrepreneurship Entr\_1: Demonstrate Knowledge of Entrepreneurship Characteristics*

**Entr\_1.1 Identify unique characteristics of an entrepreneur and evaluate the degree to which one possesses those characteristics.**

Learning Indicator: Entr_1.1.1	Identify the characteristics of a successful entrepreneur
Learning Indicator: Entr_1.1.2	Describe the characteristics of a successful entrepreneur
Learning Indicator: Entr_1.1.3	Identify one's own personal traits that are typical characteristics of an entrepreneur
Learning Indicator: Entr_1.1.4	Identify the costs and benefits of choosing to become an entrepreneur
Learning Indicator: Entr_1.1.5	Explain and evaluate the primary characteristics of a successful entrepreneur
Learning Indicator: Entr_1.1.6	Analyze the degree to which one possesses the characteristics of an entrepreneur
Learning Indicator: Entr_1.1.7	Analyze the personal advantages and risks of owning your own business

**Entr\_1.2 Characterize the role of an entrepreneur in business.**

Learning Indicator: Entr_1.2.1	Describe the differences between an employer and an employee
Learning Indicator: Entr_1.2.2	Differentiate between a manager and an entrepreneur
Learning Indicator: Entr_1.2.3	Analyze the tradeoffs between the roles of a manager and an entrepreneur
Learning Indicator: Entr_1.2.4	Describe the unique contributions of entrepreneurs in the American economy

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## **Entrepreneurship Entr\_8: Demonstrate Knowledge of Global Markets**

### **Entr\_8.1 Describe how cultural differences can affect an entrepreneurial venture.**

Learning Indicator: Entr_8.1.1	Define culture
Learning Indicator: Entr_8.1.2	Develop an understanding of cultural differences
Learning Indicator: Entr_8.1.3	Describe influences of other cultures on American business
Learning Indicator: Entr_8.1.4	Compare and contrast business practices in different cultures
Learning Indicator: Entr_8.1.5	Analyze necessary modifications to American business practices to facilitate interaction in the global marketplace

### **Entr\_8.2 Describe how export/import opportunities can affect an entrepreneurial venture.**

Learning Indicator: Entr_8.2.1	Identify products that have been imported into the United States and their country of origin as well as products that have been exported by the United States and their receiving countries
Learning Indicator: Entr_8.2.2	Describe the concepts of export and import
Learning Indicator: Entr_8.2.3	Discuss the influence of domestic businesses on foreign markets
Learning Indicator: Entr_8.2.4	Describe the benefits/risks of international trade
Learning Indicator: Entr_8.2.5	Explain ways of investigating international trade opportunities
Learning Indicator: Entr_8.2.6	Explain the effect government regulations have on international trade
Learning Indicator: Entr_8.2.7	Identify forms of financial export assistance programs offered by U.S. government agencies and investment corporations
Learning Indicator: Entr_8.2.8	Analyze the impact on a business where the scope was increased from domestic to international
Learning Indicator: Entr_8.2.9	Identify requirements facing small businesses considering exporting

### **Entr\_8.3 Describe current trends in a global marketplace can affect an entrepreneurial venture.**

Learning Indicator: Entr_8.3.1	Discuss how a former trend led to an opportunity in the global marketplace
Learning Indicator: Entr_8.3.2	Describe current trends in opportunities in the global marketplace for entrepreneurs
Learning Indicator: Entr_8.3.3	Discuss current trends in the global marketplace and predict their future impact on American businesses
Learning Indicator: Entr_8.3.4	Identify opportunities for small business development based on trends in the global marketplace

## **International Business IntB\_1: Demonstrate Knowledge of International Business Awareness**

### **IntB\_1.1 Explain the role of international business and analyze its impact on careers and doing business at the local, state, national, and international levels.**

Learning Indicator: IntB_1.1.1	Explain the difference between a domestic and international company
Learning Indicator: IntB_1.1.2	List examples of international trade in the local community
Learning Indicator: IntB_1.1.3	Report on historical developments illustrating the past experience of the U.S.'s role in international trade
Learning Indicator: IntB_1.1.4	Demonstrate an understanding of the relationship between international events and the daily conduct of business

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Learning Indicator: IntB\_1.1.5 Interpret the impact of emerging economic and political changes in international operations

Learning Indicator: IntB\_1.1.6 Identify international trade partners and point out the trading patterns of companies based on region, state, and country

Learning Indicator: IntB\_1.1.7 Explain the role of international business at local, regional, and national levels

Learning Indicator: IntB\_1.1.8 Describe the impact of international business activities on the local, regional, national, and international economies

Learning Indicator: IntB\_1.1.9 Analyze the potential impact (on a community, region, state, and country in which it is located) of a domestic company involving itself in international trade opportunities

## IntB\_1.2 Explain how geography impacts the conduct of international business.

Learning Indicator: IntB\_1.2.1 Demonstrate an awareness of major geographical features of countries of the world

Learning Indicator: IntB\_1.2.2 Locate the major trade regions of the world

Learning Indicator: IntB\_1.2.3 Differentiate time zones throughout the world

Learning Indicator: IntB\_1.2.4 Recognize major cities of the world and identify the countries in which they are located

Learning Indicator: IntB\_1.2.5 Explain how time zones around the world affect business

Learning Indicator: IntB\_1.2.6 Illustrate and explain the relationships of the major trade alliances with each other

Learning Indicator: IntB\_1.2.7 Describe the resources (e.g., ports, trade routes, transportation centers, foreign trade zones, and natural, financial, and human resources) of major cities around the world

Learning Indicator: IntB\_1.2.8 Determine the impact of geography on international business to include areas such as climate, time zones, distance, topography, and social, economic, and natural resources

Learning Indicator: IntB\_1.2.9 Identify the individual and collective roles in international business of countries referred to as industrialized, developing, and less developed

## IntB\_1.3 Explain career opportunities at the international level.

Learning Indicator: IntB\_1.3.1 Identify careers that are influenced by international business

Learning Indicator: IntB\_1.3.2 List the skill requirements/qualifications needed to enter a selected international business career path

Learning Indicator: IntB\_1.3.3 Create a plan to obtain the skills/qualifications to enter a selected international business career

Learning Indicator: IntB\_1.3.4 Compare the application, interview, and hiring practices in various cultures

## IntB\_1.4 Explain international travel considerations.

Learning Indicator: IntB\_1.4.1 Identify and locate major U.S. representational offices and sources of assistance located abroad

Learning Indicator: IntB\_1.4.2 Detail the processes for securing travel documents

Learning Indicator: IntB\_1.4.3 Explain the role of U.S. Customs and the customs agencies of other countries

## International Business IntB\_2: Demonstrate Knowledge of International Business Ethics

### IntB\_2.1 Describe the environmental factors that define what is considered ethical business behavior.

Learning Indicator: IntB\_2.1.1 Define terms such as ethics, social responsibility, and bribe

Learning Indicator: IntB\_2.1.2 List business actions that may positively or negatively impact the environment and consumer well-being of a society

Learning Indicator: IntB\_2.1.3 Identify groups to whom international companies are responsible

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- Learning Indicator: IntB\_2.1.4 Analyze the components of the Foreign Corrupt Practices Act and its impact on a company's activities
- Learning Indicator: IntB\_2.1.5 Analyze the effect of an international business organization's actions on a host country, the company's home country, owners, employees, consumers, and society

## *International Business IntB\_3: Demonstrate Knowledge of International Business Communications*

### **IntB\_3.1 Apply oral and written communication strategies necessary and appropriate for effective and profitable international business relations.**

- Learning Indicator: IntB\_3.1.1 Identify basic words and phrases in languages used in business throughout the world
- Learning Indicator: IntB\_3.1.2 Recognize challenges in business related to people speaking various languages
- Learning Indicator: IntB\_3.1.3 Discuss complications involved when speaking or interpreting a language incorrectly abroad
- Learning Indicator: IntB\_3.1.4 Use words and phrases important to business people in a given language
- Learning Indicator: IntB\_3.1.5 Explain modifications of conversation with a person who speaks English as a second language
- Learning Indicator: IntB\_3.1.6 Compare the use of business cards throughout the world
- Learning Indicator: IntB\_3.1.7 Explain usage of names, titles, and ranks in different cultures and countries
- Learning Indicator: IntB\_3.1.8 Prepare international trade documentation
- Learning Indicator: IntB\_3.1.9 Compose effective business communication based on an understanding of the relevant environments and differences in tone, style, and format
- Learning Indicator: IntB\_3.1.10 Analyze the effectiveness of individuals communicating in an international environment given a specific situation
- Learning Indicator: IntB\_3.1.11 Analyze international business blunders resulting from ineffective or incorrect communications patterns and discuss appropriate corrective actions

### **IntB\_3.2 Apply non verbal communication strategies necessary and appropriate for effective and profitable international business relations.**

- Learning Indicator: IntB\_3.2.1 Identify international cultural differences in food, dress, and social behaviors
- Learning Indicator: IntB\_3.2.2 Identify major holidays of various cultures and discuss how they are celebrated
- Learning Indicator: IntB\_3.2.3 Recognize gift giving in business relationships in several cultures and give examples of appropriate and inappropriate gifts for persons in a given country
- Learning Indicator: IntB\_3.2.4 Compare business entertainment among people in various parts of the world
- Learning Indicator: IntB\_3.2.5 Compare business protocol of various countries
- Learning Indicator: IntB\_3.2.6 Find and discuss examples of non verbal communications affecting international business relationships and negotiations
- Learning Indicator: IntB\_3.2.7 Relate cultural attitudes toward time, silence, space, and body/eye contact for successful international business relationships
- Learning Indicator: IntB\_3.2.8 List the steps to receive business visitors from specific countries
- Learning Indicator: IntB\_3.2.9 Compare negotiation tactics and types of business relationships in different cultures

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**IntB\_3.3 Apply technology to communication in a necessary and appropriate manner for effective and profitable international business relations.**

Learning Indicator: IntB\_3.3.1 Communicate internationally using electronic communications such as the telephone, fax, telex, and other electronic communication channels such as the Internet and e-mail

Learning Indicator: IntB\_3.3.2 Evaluate which telecommunication methods are most appropriate for given international business situations

## *International Business IntB\_4: Demonstrate Knowledge of International Business Environment*

**IntB\_4.1 Describe the social and cultural factors that shape and impact the international business environment.**

Learning Indicator: IntB\_4.1.1 Define terms, such as ethnocentrism, stereotyping, and cultural bias

Learning Indicator: IntB\_4.1.2 Illustrate the differences between a multicultural (heterogeneous) and single cultural (homogeneous) environment

Learning Indicator: IntB\_4.1.3 Explain how educational and career opportunities relate to regional/global economies

Learning Indicator: IntB\_4.1.4 Compare the social roles of various subpopulations (e.g., women and minorities) in different countries

Learning Indicator: IntB\_4.1.5 Identify distinctive social and cultural factors affecting business activities (e.g., time, workday, workweek, schedules, and holidays)

Learning Indicator: IntB\_4.1.6 Predict how the social and cultural environment of a given country might impact a company beginning to do business in that country

**IntB\_4.2 Describe political factors that shape and impact the international business environment.**

Learning Indicator: IntB\_4.2.1 Identify various types of governments

Learning Indicator: IntB\_4.2.2 Differentiate between types of governments

Learning Indicator: IntB\_4.2.3 Describe how trade barriers, tariffs, quotas, and taxation policies affect choice of location for companies operating internationally

Learning Indicator: IntB\_4.2.4 Analyze the impact of political environments on international business

Learning Indicator: IntB\_4.2.5 Analyze how the political and geographical environment of a given country will impact international business

**IntB\_4.3 Describe the legal factors that shape and impact the international business environment.**

Learning Indicator: IntB\_4.3.1 Describe the differences among various legal systems such as code, statutory, and common law

Learning Indicator: IntB\_4.3.2 Describe U.S. licensing requirements for the export of products and services and foreign market entry requirements

Learning Indicator: IntB\_4.3.3 Recognize legal differences that exist between and among countries in areas such as consumer protection, product guidelines, labor laws, contract formulation, liability, and taxation

Learning Indicator: IntB\_4.3.4 Define methods for resolving legal differences such as mediation, arbitration, and litigation in different cultures

Learning Indicator: IntB\_4.3.5 Identify the levels of regulation applied to intellectual properties (e.g., copyrights, trademarks, and patents) in different countries

Learning Indicator: IntB\_4.3.6 Discuss legal implications on the ethical conduct of business across national boundaries

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## **IntB\_4.4 Describe the economic factors that shape and impact the international business environment.**

Learning Indicator: IntB_4.4.1	Identify the natural, human, and capital resources used to produce goods and services exported to other countries
Learning Indicator: IntB_4.4.2	Describe the decision-making process, opportunity costs, and scarcity as they relate to international business situations
Learning Indicator: IntB_4.4.3	List factors that distinguish economic development among countries
Learning Indicator: IntB_4.4.4	Define terms such as GDP (GNP), balance of trade, foreign debt, and cost of living
Learning Indicator: IntB_4.4.5	Analyze the availability of resources in a country and the economic potential of the country to improve its quality of life by engaging in international trade
Learning Indicator: IntB_4.4.6	Explain how decision making and opportunity cost are used to allocate the scarce resources of companies and countries
Learning Indicator: IntB_4.4.7	Describe situations in which comparative and absolute advantages occur
Learning Indicator: IntB_4.4.8	Identify the economic systems used to decide what to produce, how it is produced, and for whom it is produced in a country
Learning Indicator: IntB_4.4.9	Discuss the effect of literacy level, technology, natural resource availability, and infrastructure on the level of a company's economic development
Learning Indicator: IntB_4.4.10	Analyze competitive situations that companies face in global business markets
Learning Indicator: IntB_4.4.11	Interpret current economic statistics for different countries

## **International Business IntB\_5: Demonstrate Knowledge of International Finance and Risk Management**

### **IntB\_5.1 Explain the role, importance, and concepts of international currency and exchange in the market.**

Learning Indicator: IntB_5.1.1	Define basic terms, such as currency and currency exchange
Learning Indicator: IntB_5.1.2	List the currencies of various countries
Learning Indicator: IntB_5.1.3	Calculate simple currency exchange transactions
Learning Indicator: IntB_5.1.4	Explain how currency exchange rates affect companies
Learning Indicator: IntB_5.1.5	Identify potential problems of dealing in foreign currencies
Learning Indicator: IntB_5.1.6	Describe how economic conditions, balance of payment situations, and political issues affect currency values
Learning Indicator: IntB_5.1.7	Distinguish between currencies (e.g., hard vs. soft, convertible vs. non-convertible)

### **IntB\_5.2 Explain the role, importance, and concepts of international agreements.**

Learning Indicator: IntB_5.2.1	List sources of capital for international, transnational, multinational, and global companies
Learning Indicator: IntB_5.2.2	Describe the international monetary system, including the International Monetary Fund, World Bank, and Eurocurrencies
Learning Indicator: IntB_5.2.3	Identify different types of international banking organizations
Learning Indicator: IntB_5.2.4	Identify basic elements of the international securities markets
Learning Indicator: IntB_5.2.5	Compare international financial markets

### **IntB\_5.3 Explain the role, importance, and concepts of international finance and risk management.**

Learning Indicator: IntB_5.3.1	Describe the mechanics, terminology, conditions, and terms of letters of credit and other documents
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Learning Indicator: IntB\_5.3.2 Identify potential errors in constructing the various types of payment documents used for payment of international trade activities

## **IntB\_5.4 Explain the role, importance, and concepts of international finance and risk management.**

Learning Indicator: IntB\_5.4.1 Identify major country, foreign exchange, and commercial risks associated with international business activities

Learning Indicator: IntB\_5.4.2 Describe available insurance options to protect against trade risks

Learning Indicator: IntB\_5.4.3 Discuss strategies to minimize overall risk

## **International Business IntB\_6: Demonstrate Knowledge of Management**

### **IntB\_6.1 Address special challenges in operations for international business.**

Learning Indicator: IntB\_6.1.1 Describe the production processes used to create goods and services in different countries

Learning Indicator: IntB\_6.1.2 Identify environmental factors that influence the use of a particular organizational structure for global business operations (e.g., functional, product, geographic, or matrix)

Learning Indicator: IntB\_6.1.3 Describe how quality control, quality circle, and total quality management relate to an organization's international business operations

Learning Indicator: IntB\_6.1.4 Discuss the effect of economic and cultural factors on the use of manual, automated, and computerized production systems

### **IntB\_6.2 Address special challenges in management of human resources for international business.**

Learning Indicator: IntB\_6.2.1 Describe the different living and working conditions found in foreign countries

Learning Indicator: IntB\_6.2.2 Identify the factors that influence the application of managerial styles in different countries

Learning Indicator: IntB\_6.2.3 Define such terms as host country, home country, expatriate, host country national, third country national, labor organizations, and ISO 9000

Learning Indicator: IntB\_6.2.4 Compare ethnocentric, polycentric, egocentric, and geocentric approaches to managing human resources

Learning Indicator: IntB\_6.2.5 Describe how compensation and employee benefits differ in various cultures

Learning Indicator: IntB\_6.2.6 Identify how differences in occupational health and safety standards impact the conduct of business internationally

## **International Business IntB\_7: Demonstrate Knowledge of International Business Environment**

### **IntB\_7.1 Describe how a company markets a product/service in other countries.**

Learning Indicator: IntB\_7.1.1 Describe how a company markets a product/service in other countries

Learning Indicator: IntB\_7.1.2 Illustrate how social, cultural, technological, and geographic factors influence consumer buying behavior in different cultures

Learning Indicator: IntB\_7.1.3 Contrast international consumer markets and commercial markets

Learning Indicator: IntB\_7.1.4 Evaluate market potential for a good or service in a foreign market

Learning Indicator: IntB\_7.1.5 Describe how marketing mix elements need to be adapted for international marketing efforts

Learning Indicator: IntB\_7.1.6 Develop an international marketing plan for a company entering a foreign market

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Learning Indicator: IntB\_7.1.7 Propose a strategy for bringing a good or service into a foreign market

## IntB\_7.2 Explain how the marketing research process differs in an international application.

Learning Indicator: IntB\_7.2.1 Identify secondary data sources specific to international marketing

Learning Indicator: IntB\_7.2.2 Create a data collection survey instrument for an international marketing research study based on knowledge of social and cultural factors in a specific foreign market

## IntB\_7.3 Describe the process of developing products at an international level.

Learning Indicator: IntB\_7.3.1 List items produced only in some countries

Learning Indicator: IntB\_7.3.2 Describe how a company might assess the potential for a product in different foreign markets

Learning Indicator: IntB\_7.3.3 Explain how brands and packages are affected by culture and how they may need to be altered before marketing in a new environment

Learning Indicator: IntB\_7.3.4 Describe situations in which global (standardized) vs. international (adapted) products would be sold

Learning Indicator: IntB\_7.3.5 Explain the marketing mix elements for a service company that sells in several countries

Learning Indicator: IntB\_7.3.6 Explain how social, cultural, and political factors affect the new product development process

Learning Indicator: IntB\_7.3.7 Describe how the product life cycle differs in the international business environment

Learning Indicator: IntB\_7.3.8 Develop a marketing strategy for selling a service in a foreign market

## IntB\_7.4 Convert units and exchange foreign money.

Learning Indicator: IntB\_7.4.1 Convert weights and measures from English to the metric system

Learning Indicator: IntB\_7.4.2 Explain how foreign exchange, economic conditions, and the international business environment affect prices charged in foreign markets

Learning Indicator: IntB\_7.4.3 Explain the benefits and drawbacks of dumping to an international business company and country

Learning Indicator: IntB\_7.4.4 Evaluate the effects of governmental actions to prevent dumping

## IntB\_7.5 Describe differences in distribution channels and intermediaries for international distribution.

Learning Indicator: IntB\_7.5.1 Contrast direct and indirect distribution channels for international marketing

Learning Indicator: IntB\_7.5.2 Identify the differences in roles of agents, wholesalers, retailers, freight forwarders, export companies, trading companies, and customs brokers

Learning Indicator: IntB\_7.5.3 Select distribution channels for a company involved in international business

## IntB\_7.6 Discuss transportation methods and issues for international business activities.

Learning Indicator: IntB\_7.6.1 Describe main transportation methods used for international business activities

Learning Indicator: IntB\_7.6.2 Describe situations in which each transportation method would be most appropriate

Learning Indicator: IntB\_7.6.3 Explain activities needed to prepare a shipment to a foreign country

Learning Indicator: IntB\_7.6.4 Explain the purpose of shipping documents used for transporting products to other countries

Learning Indicator: IntB\_7.6.5 Describe shipping terms (e.g., FOB, CIF)

Learning Indicator: IntB\_7.6.6 Evaluate which shipping option (e.g., FOB, CIF) and method (e.g. surface, air, water, electronic) is most appropriate in a given trade situation

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## **IntB\_7.7 Discuss and critique international promotions.**

Learning Indicator: IntB_7.7.1	Collect advertisements related to international business
Learning Indicator: IntB_7.7.2	Discuss media used in different foreign markets
Learning Indicator: IntB_7.7.3	Analyze the influence of social and cultural factors affecting promotions used in foreign markets
Learning Indicator: IntB_7.7.4	Create a sales presentation for a product which is appropriate to a foreign market
Learning Indicator: IntB_7.7.5	Critique advertisements aimed at consumers in foreign markets
Learning Indicator: IntB_7.7.6	Evaluate the effectiveness of a promotional campaign used by a company in a foreign market

## **International Business IntB\_8: Demonstrate Knowledge of Import/Export and Balance of Trade**

### **IntB\_8.1 Relate balance of trade concepts to the import/export business.**

Learning Indicator: IntB_8.1.1	List examples of importing/exporting
Learning Indicator: IntB_8.1.2	Identify information and financial sources of assistance for facilitating the import/export process
Learning Indicator: IntB_8.1.3	Identify goods and services imported to or exported from a state, region, or country
Learning Indicator: IntB_8.1.4	Identify circumstances under which countries would trade with each other
Learning Indicator: IntB_8.1.5	List the steps in the importing and exporting process
Learning Indicator: IntB_8.1.6	Identify the risks associated with importing and/or exporting
Learning Indicator: IntB_8.1.7	Explain how a company that exports has a different level of commitment than a global company with operations in several countries
Learning Indicator: IntB_8.1.8	Compare the benefits and costs of indirect and direct exporting
Learning Indicator: IntB_8.1.9	Identify documents commonly used in the importing and exporting process
Learning Indicator: IntB_8.1.10	Analyze the import or export potential for a good or service and the ability of the company to carry out the role
Learning Indicator: IntB_8.1.11	Debate the relationship between involvement in international trade and creation of economic value for the region, state, and companies involved
Learning Indicator: IntB_8.1.12	Describe the role that U.S. Customs and the customs agencies of other countries play in international trade activities
Learning Indicator: IntB_8.1.13	Explain how historical events have contributed to the formation of strategic trade alliances
Learning Indicator: IntB_8.1.14	Compare the exporting and importing processes for a service vs. goods company
Learning Indicator: IntB_8.1.15	Evaluate a good or service as an import option

### **IntB\_8.2 Identify trade barriers and agreements and discuss their effects.**

Learning Indicator: IntB_8.2.1	Define why trade barriers are imposed by governments (such as quotas, tariffs, licensing requirements, exchange rate controls)
Learning Indicator: IntB_8.2.2	Describe several international trade agreements (e.g., GATT, NAFTA)
Learning Indicator: IntB_8.2.3	Analyze the effects of a trade barrier on the company, product category, and economics involved in a specific transaction
Learning Indicator: IntB_8.2.4	Assess the impact of current and emerging trade issues on a specific region

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## IntB\_8.3 Discuss balance of trade and policies to improve a country's balance of trade.

Learning Indicator: IntB\_8.3.1 Calculate positive and negative trade balances

Learning Indicator: IntB\_8.3.2 Describe potential resolutions for a negative trade balance

Learning Indicator: IntB\_8.3.3 Analyze a country's balance of trade and determine specific conditions that would improve its trading potent

## International Business IntB\_9: Demonstrate Knowledge of Organizational Structure of International Businesses

### IntB\_9.1 Identify forms of business ownership available in international business.

Learning Indicator: IntB\_9.1.1 Suggest an appropriate form of business ownership (e.g., sole proprietorship, corporation, partnership) for different international business situations

Learning Indicator: IntB\_9.1.2 Determine social and cultural influences on the form of business ownership used or required in different countries

### IntB\_9.2 Identify entrepreneurial opportunities available in international business.

Learning Indicator: IntB\_9.2.1 Identify a company doing business in a foreign market

Learning Indicator: IntB\_9.2.2 Identify potential new international business ventures for locally based companies

Learning Indicator: IntB\_9.2.3 Identify risks and rewards related to doing business in a foreign market

Learning Indicator: IntB\_9.2.4 Identify organizations, government agencies, and other resources that a small and/or medium-size business might use to investigate international trade opportunities

### IntB\_9.3 Identify and describe methods of doing international business.

Learning Indicator: IntB\_9.3.1 Describe situations appropriate for indirect and direct exporting

Learning Indicator: IntB\_9.3.2 Distinguish between licensing and franchising for international business activities

Learning Indicator: IntB\_9.3.3 Describe internal and external factors which influence a company's international expansion

Learning Indicator: IntB\_9.3.4 Create examples of joint ventures for international business activities

Learning Indicator: IntB\_9.3.5 Analyze a company's resources to determine its potential for becoming a global company

## Information Systems IS\_3: Demonstrate Knowledge of Common Applications of Information Systems

### IS\_3.1 Identify, select, evaluate, and use application software.

Learning Indicator: IS\_3.1.1 Identify the types of application software and explain their purpose or use

Learning Indicator: IS\_3.1.2 Select application software types appropriate for specific tasks

Learning Indicator: IS\_3.1.3 Describe emerging application software

Learning Indicator: IS\_3.1.4 Use reference materials, such as on-line help, vendor bulletin boards, tutorials, and manuals available for application software

Learning Indicator: IS\_3.1.5 Identify, select, and apply the features of software products, such as galleries, templates, and macros

Learning Indicator: IS\_3.1.6 Evaluate application software products in terms of their features

Learning Indicator: IS\_3.1.7 Select application software products appropriate to various computer platforms

Learning Indicator: IS\_3.1.8 Import and export text, data, and images between software programs

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**IS\_3.2** Install, upgrade, and customize application software.

Learning Indicator: IS\_3.2.1 Store and maintain application software

Learning Indicator: IS\_3.2.2 Install, upgrade, and customize application software