

INTERNATIONAL BUSINESS

Curriculum Content Frameworks

Please note: All assessment questions will be taken from the knowledge portion of these frameworks.

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Curriculum Content Frameworks

INTERNATIONAL BUSINESS

Grade Levels: 10, 11, 12
Course Code: 492220

Prerequisite: Tech Prep Foundation Core

Course Description: International Business is a one-semester course pursuing the study of economics, competition, politics, and social activities across national boundaries. Students are taught to think in global terms concerning their legal, cultural, economic, and political environments.

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Unit 1: International Environments

Hours: 10

Terminology: Culture, Domestic business, Exports, Global dependency, Imports, International business, Trade barriers

CAREER and TECHNICAL SKILLS		ACADEMIC and WORKPLACE SKILLS			
What the Student Should be Able to Do		What the Instruction Should Reinforce			
Knowledge	Application	Skill Group	Skill	Description	
1.1 Define terminology	1.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to international environments [1.3.6]	
1.2 Discuss the typical work week, lunch hours, attire, holidays and vacation in America and various other countries	1.2.1 Research and report on typical work week and benefits, and environment	Foundation	Speaking Writing	Communicates a thought, idea, or fact in spoken form [1.5.5] Organizes information into an appropriate format [1.63.10]	
1.3 Explain first impressions, introductions, handshakes, names, titles, and business cards in various countries	1.3.1 Practice various greetings that are appropriate for various countries	Foundation Interpersonal	Speaking Cultural Diversity	Speaks in a clear concise manner [1.5.12] Respects others' personal values, cultures, and traditions [2.2.4]	

Unit 2: International Economics

Hours: 5

Terminology: Absolute advantage, Balance of trade, Command economy, Comparative advantage, Consumer Price Index (CPI), Demand, Developing country, Economic system, Economics, Factors of production, Foreign dept, Foreign exchange rate, Gross Domestic Product (GDP), Gross National Product (GNP), Industrialized country, Inflation, Infrastructure, Less-developed country, Market economy, Market price, Mixed economy, Opportunity cost, Privatization, Scarcity, Supply

CAREER and TECHNICAL SKILLS		ACADEMIC and WORKPLACE SKILLS			
What the Student Should be Able to Do		What the Instruction Should Reinforce			
Knowledge	Application	Skill Group	Skill	Description	
2.1 Define terminology	2.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to international economics [1.3.6]	
2.2 Discuss economics and how it is measured		Foundation	Reading	Applies/Understands technical words that pertain to economics [1.3.6]	
2.3 Discuss economic problems and choices made in all societies	2.3.1 Outline rules to assigned topics	Foundation Thinking	Speaking Reasoning	Speaks in a clear concise manner [1.5.12] Applies rules and principles to a new situation [4.5.1] Extracts rules or principles from written information [4.5.4]	
2.4 List three types of basic economic systems	2.4.1 Research material on assigned topic	Thinking	Seeing Things in the Minds Eye	Imagines the flow of work activities from narrative descriptions [4.6.1] Uses senses to perceive economic systems [4.6.5]	

Unit 3: International Transportation

Hours: 7

Terminology: Agent, Customs broker, Direct distribution channel, Distribution channel, Export Management Company (EMC), Export Trading Company (ETC), Freight forwarder, Indirect distribution channel, Intermediary, Retailer, Wholesaler

CAREER and TECHNICAL SKILLS		ACADEMIC and WORKPLACE SKILLS			
What the Student Should be Able to Do		What the Instruction Should Reinforce			
Knowledge	Application	Skill Group	Skill	Description	
3.1 Define terminology	3.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to international transportation [1.3.6]	
3.2 Explain metric weights and measures	3.2.1 Convert U.S. weights to metric; show the inconvenience to convert	Foundation	Reading	Analyzes and applies what has been read to specific task [1.3.2]	
			Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]	
		Thinking	Problem Solving	Comprehends ideas and concepts related to international transportation [4.4.1]	
3.3 Compare the various types of ground, air, water, and postal transportation	3.3.1 Discuss the major types of insurance and documentation used in various types of transportation	Foundation	Listening	Comprehends ideas and concepts related to international transportation [1.2.1]	

Unit 4: International Banking

Hours: 5

Terminology: Capital gain, Commercial bank, Corporate bond, Credit Union, Debt capital, Equity capital, Eurodollar, Futures market, Liquidity, Municipal bond, Mutual fund, Over-the-Counter market (OTC), Savings and Loan Association, Stockbroker, Stock exchange, Tax-deferred income, Tax-exempt income

CAREER and TECHNICAL SKILLS		ACADEMIC and WORKPLACE SKILLS			
What the Student Should be Able to Do		What the Instruction Should Reinforce			
Knowledge	Application	Skill Group	Skill	Description	
4.1 Define terminology	4.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to international banking [1.3.6]	
4.2 List various types of banks and services provided to international activities		Foundation	Reading Writing	Identifies relevant details, facts and specifications [1.3.16] Summarizes written information [1.6.17]	
4.3 Discuss ways payments are made on international sales	4.3.1 Research related materials on assigned topic and present research findings orally or written	Foundation Thinking	Speaking Writing Creative Thinking Decision Making	Participates in conversations, discussion, and group presentations [1.5.8] Communicates thoughts, ideas, or facts in written form in a clear, concise manner [1.6.6] Prepares presentation based on subject research, interviews, surveys [4.1.10] Comprehends ideas and concepts related to international sales payments [4.2.2] Demonstrate decision-making skills [4.2.4]	

Unit 5: International Marketing

Hours: 6

Terminology: Advertising, Advertising agency, Database marketing, Localized advertising, Personal selling, Promotional mix, Publicity, Pull promotions, Push promotions, Relationship marketing, Sales promotion, Standardized advertising, Telemarketing

CAREER and TECHNICAL SKILLS		ACADEMIC and WORKPLACE SKILLS			
What the Student Should be Able to Do		What the Instruction Should Reinforce			
Knowledge	Application	Skill Group	Skill	Description	
5.1 Define terminology	5.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to international marketing [1.3.6]	
5.2 List the importance of marketing research and sources of market data needed	5.2.1 Create an oral or written report on marketing research	Foundation	Writing	Summarizes written information [1.6.17]	

Unit 6: International Documentation

Hours: 6

Terminology: Account payable, Account receivable, Bill of exchange, Bond, Capital project, Commercial invoice, Credit terms, Electronic Funds Transfer (ETF), Insurance certificate, Letter of credit, Promissory note, Trade credit

CAREER and TECHNICAL SKILLS		ACADEMIC and WORKPLACE SKILLS			
What the Student Should be Able to Do		What the Instruction Should Reinforce			
Knowledge	Application	Skill Group	Skill	Description	
6.1 Define terminology	6.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to international documentation [1.3.6]	
6.2 List foreign trade documentation requirements		Foundation	Reading	Adjusts reading strategy to purpose and type of reading (skimming and scanning) [1.3.1] Applies information and concepts derived from printed materials [1.3.3]	
6.3 Define the role of international freight forwarders	6.3.1 Research material on topic and present research findings	Thinking	Problem Solving Reasoning	Comprehends ideas and concepts related to role of international freight forwarders [4.4.1] Extracts rules or principles from written information [4.5.4]	

Unit 7: International Imports and Exports

Hours: 6

Terminology: Balance of payments, Bill of lading, Certificate of origin, Cost and Freight (C & F), Cost, Insurance, and Freight (CIF), Countertrade, Customs official, Direct barter, Economic community, Free on Board (FOB), Freight forwarder, Industry, Monopolistic competition, Monopoly, Oligopoly, Pure competition, Trade deficit

CAREER and TECHNICAL SKILLS		ACADEMIC and WORKPLACE SKILLS			
What the Student Should be Able to Do		What the Instruction Should Reinforce			
Knowledge	Application	Skill Group	Skill	Description	
7.1 Define terminology	7.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to imports and exports [1.3.6]	
7.2 List ways to find overseas suppliers	7.2.1 Define and discuss bargaining	Interpersonal	Customer Service	Shows initiative and courtesy in meeting and working with customers [2.3.8]	
7.3 Analyze foreign goods customer acceptance	7.3.1 Compare various products used in several different countries	Interpersonal	Cultural Diversity	Works effectively with men and women from diverse background: ethnic, social, educational, etc. [2.2.5]	
		Thinking	Reasoning	Comprehends ideas and concepts related to customer acceptance [4.5.2]	
7.4 Explain the importance of market research for imports and exports		Foundation	Listening	Comprehends ideas and concepts related to market research [1.2.1]	
			Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]	
7.5 Discuss government, competition, and country stability influences on import/export	7.5.1 Discuss duty and tariffs	Foundation	Speaking	Asks questions to obtain information [1.5.4]	
	7.5.2 Discuss various countries' government stability				

Unit 8: International Organizations

Hours: 6

Terminology: Arbitration, Civil Law, Common Law, Contract, Copyright, Intellectual property, International Court of Justice, Liability, Litigation, Mediation, Negligence, Patent, Product liability, Property , Property rights, Statutes, Strict liability, Trademark

CAREER and TECHNICAL SKILLS		ACADEMIC and WORKPLACE SKILLS			
What the Student Should be Able to Do		What the Instruction Should Reinforce			
Knowledge	Application	Skill Group	Skill	Description	
8.1 Define terminology	8.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to international organizations [1.3.6]	
8.2 Discuss treaty and U.S. uses in international trade	8.2.1 Discuss U.S. treaties	Foundation	Speaking	Participates in conversation, discussion, and group presentation [1.5.8]	
8.3 Discuss common markets and their purposes	8.3.1 Read magazine articles about markets	Foundation	Speaking	Participates in conversation, discussion, and group presentation [1.5.8]	

Unit 9: International Business Careers

Hours: 5

Terminology: Career, Cover letter, Informational interview, Job, Passport, References, Résumé, Screening interview, Selection interview, Visa, Work visa

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
9.1 Define terminology	9.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to international business careers [1.3.6]
9.2 Describe international career opportunities available	9.2.1 Research and report on international career opportunities	Foundation Personal Management	Writing Career Awareness, Development, and Mobility	Communicates thoughts, ideas, or facts in written form in a clear, concise manner [1.6.6] Composes and creates documents - letters, manuals, reports, proposals, graphs, flow charts, etc. [1.6.8] Explores career opportunities [3.1.6]
9.3 Discuss internship and training		Personal Management	Career Awareness, Development, and Mobility	Comprehends ideas and concepts related to careers [3.1.3]

Glossary

Unit 1: International Environments

1. Culture – the accepted behaviors, customs, and values of a society
2. Domestic business – making, buying, and selling goods and services within a country
3. Exports – products sold in other countries
4. Global dependency – people need and want goods and services produced in other countries
5. Imports – products bought from businesses in other countries
6. International business – the activities necessary for creating, shipping, and selling goods and services across national borders
7. Trade barriers – restrictions that reduce free trade among countries

Unit 2: International Economics

1. Absolute advantage – a situation that exists when a country can produce a good or service at a lower cost than other countries
2. Balance of trade – the difference between a country's exports and imports
3. Command economy – the situation where the government or a central-planning committee regulates the amount, distribution, and price of everything produced
4. Comparative advantage – a situation that exists when a country specializes in the production of a good or service at which it is relatively more efficient
5. Consumer Price Index (CPI) – the monthly United States federal government report on inflation
6. Demand – the relationship between the amount of a good or service that consumers are willing and able to purchase and the price
7. Developing country – a country evolving from less-developed to industrialized
8. Economic system – the method a country uses to answer the basic economic questions
9. Economics – the study of how people choose to use limited resources to satisfy their unlimited needs and wants
10. Factors of production – the three types of resources used to produce goods and services
11. Foreign debt – the amount a country owes to other countries
12. Foreign exchange rate – the value of one country's money in relation to the value of the money of another country
13. Gross Domestic Product (GDP) – a measure of the output of a country within its borders, including items produced with foreign resources
14. Gross National Product (GNP) – a measure of the total value of all goods and services produced by the resources of a country
15. Industrialized country – a country with strong business activity that is usually the result of advanced technology and a highly educated population
16. Inflation – an increase in the average prices of goods and services in a country
17. Infrastructure – a nation's transportation, communication, and utility systems
18. Less-developed country – a country with little economic wealth and an emphasis on agriculture or mining
19. Market economy – the situation where individual companies and consumers make the decisions about what, how, and for whom items will be produced
20. Market price – the point at which supply and demand cross
21. Mixed economy – the situation with a blend between government involvement in business and private ownership

22. Opportunity cost – the most attractive alternative given up when a choice is made
23. Privatization – the process of changing an industry from publicly to privately owned
24. Scarcity – the limited resources available to satisfy the unlimited needs and wants of people
25. Supply – the relationship between the amount of a good or service that businesses are willing and able to make available and the price

Unit 3: International Transportation

1. Agent – an intermediary that brings together buyers and sellers but does not take ownership of the products; broker
2. Customs broker – an intermediary that specializes in moving goods through the customs process
3. Direct distribution channel – producers sell goods and services directly to the final user
4. Distribution channel – the path taken by a good or service to get from the producer to the final user
5. Export Management Company (EMC) – a company that provides complete distribution
6. Export Trading Company (ETC) – a full-service global distribution intermediary
7. Freight forwarder – a company that arranges to ship goods to customers in other countries
8. Indirect distribution channel – goods or services are sold with the use of one or more intermediaries between the producer and the consumer
9. Intermediary – any person or organization in the distribution channel that moves goods and services from the producer to the consumer
10. Retailer – a store or other business that sells directly to the final user
11. Wholesaler – a business that buys large quantities of an item and resells them to a retailer

Unit 4: International Banking

1. Capital gain – the profit made from the resale of investments such as stocks, bonds, or real estate
2. Commercial bank – business organization that accept deposits and that make loans
3. Corporate bond – a debt certificate issued by a multinational company or other corporate enterprise
4. Credit Union – a nonprofit, financial cooperative
5. Debt capital – funds obtained by borrowing
6. Equity capital – funds provided by a company's owners
7. Eurodollar – a U.S. dollar deposited in a bank outside of the United States and used in the money markets of Europe
8. Futures market – a market that allows investors and others to buy or sell contracts on the future price of commodities, metals, and financial instruments
9. Liquidity – the ability to easily convert an asset into cash without a loss in value
10. Municipal bond – a debt certificate issued by a state or local government agency
11. Mutual fund – an investment company that manages a pool of funds from many investors
12. Over-the-Counter market (OTC) – a network of stockbrokers who buy and sell stocks not listed on a stock exchange
13. Savings and Loan Association – a financial institution that traditionally specialized in savings accounts and home mortgages
14. Stockbroker – a person who buys and sells stocks and other investments for customers
15. Stock exchange – a location where stocks are bought and sold
16. Tax-deferred income – income that will be taxed at a later date
17. Tax-exempt income – income not subject to tax

Unit 5: International Marketing

1. Advertising – any form of paid, non-personal sales communication
2. Advertising agency – a company that specializes planning and implementing advertisements
3. Database marketing – the use of computerized information systems to identify customers with specific demographic traits and buying habits
4. Localized advertising – the use of promotions that are customized for various target markets
5. Personal selling – direct communication between sellers and potential customers
6. Promotional mix – the combination of advertising, personal selling, publicity, and sales promotion used by an organization
7. Publicity – any form of unpaid promotion
8. Pull promotions – marketing efforts directed at the final users of an item
9. Push promotions – marketing efforts directed at members of the distribution channel
10. Relationship marketing – an attempt to create a long-term, mutually beneficial buyer-seller relationship
11. Sales promotion – marketing activities other than advertising, personal selling, and publicity
12. Standardized advertising – the use of one promotional approach in all geographic regions
13. Telemarketing – the selling of products during telephone calls to prospective customers

Unit 6: International Documentation

1. Account payable – amount owed to a supplier
2. Account receivable – amount owed by a customer to a company that sells on credit
3. Bill of exchange – a written order by an exporter to an importer to make payment
4. Bond – a certificate representing money borrowed by a company over a long period of time
5. Capital project – an expensive, long-term financial activity
6. Commercial invoice – a certificate prepared by the exporter that provides a description of the merchandise and the terms of the sale
7. Credit terms – conditions of a sale on account including the time required for payment
8. Electronic Funds Transfer (ETF) – a method of moving payments through banking computer systems
9. Insurance certificate – a certificate explaining the amount of insurance coverage for fire, theft, water, or other damage that may occur to goods in shipment
10. Letter of credit – a financial document issued by a bank for an importer in which the bank guarantees payment
11. Promissory note – a document that states a promise to pay a set amount by a certain date
12. Trade credit – buying or selling on account

Unit 7: International Imports and Exports

1. Balance of payments – the total flow of money coming into a country minus the total flow going out
2. Bill of lading – a document stating the agreement between the exporter and the transportation company
3. Certificate of origin – a document that states the name of the country in which the shipped goods were produced
4. Cost and Freight (C & F) – the price includes the cost of the goods and freight, but the buyer must pay for insurance separately
5. Cost, Insurance, and Freight (CIF) – the cost of the goods, insurance, and freight are included in the price quoted
6. Countertrade – the exchange of products or services among companies in different countries with the possibility of some currency exchange
7. Customs official – government employee authorized to collect the duties levied on imports
8. Direct barter – the exchange of goods and services between two parties with no money involved
9. Economic community – an organization of countries that bond together to allow a free flow of products
10. Free on Board (FOB) – terms of sale that mean the selling price of the product includes the cost of loading the exported goods into transport vessels at the specified place
11. Freight forwarder – a company that arranges to ship goods to customers in other countries
12. Industry – a group of companies in the same type of business
13. Monopolistic competition – a market situation with many sellers, each with a slightly different product
14. Monopoly – a situation in which one seller controls the entire market for a product or service
15. Oligopoly – control of an industry by a few large companies
16. Pure competition – a market situation with many sellers, each offering the same product
17. Trade deficit – the total amount a country owes to other countries as a result of importing more goods and services than the country is exporting

Unit 8: International Organizations

1. Arbitration – a method of conflict resolution that uses a neutral third party to make a binding decision
2. Civil Law – a complete set of rules enacted as a single written system or code
3. Common Law – a legal system that relies on the accumulation of decisions made in prior cases
4. Contract – a legally enforceable agreement between two or more persons either to do or not to do a certain thing or things
5. Copyright – a legal right that protects the original works of authors, music composers, playwrights, artists, and publishers
6. Intellectual property – the technical knowledge or creative work that an individual or company has developed
7. International Court of Justice – a court that settles disputes between nations when both nations request that it do so and also advises the United Nations on matters of international law
8. Liability – a broad legal term referring to almost every kind of responsibility, duty, or obligation
9. Litigation – a lawsuit brought about to enforce the rights of a person or an organization or to seek a remedy to the violation of their rights
10. Mediation – a dispute resolution method that makes use of a neutral third party
11. Negligence – the failure of a responsible party to follow standards of due care
12. Patent – the grant of an exclusive right of an inventor to make, sell, and use a product or process
13. Product liability – specific responsibilities that both manufacturers and sellers have for the safety of their products
14. Property – everything that can be owned
15. Property rights – exclusive rights to possess and use property and its profits, to exclude everyone else from interfering with it, and to dispose of it in any legal way
16. Statutes – laws that have been enacted by a body of lawmakers
17. Strict liability – imposes responsibility on a manufacturer or seller for intentionally causing injury to another
18. Trademark – a distinctive name, symbol, word, picture, or combination of these that is used by a business to identify its services or products

Unit 9: International Business Careers

1. Career – a commitment to a profession that requires continuing education and training and has a clear path for advancement
2. Cover letter – communicates your interest in a specific employment position
3. Informational interview – a meeting with another person to gather information about a career or organization
4. Job – an employment position obtained mainly for money
5. Passport – a government document providing the bearer's citizenship in the country that issues it
6. References – people who can report to a prospective employer about your abilities and work experience
7. Résumé – a written summary of a person's education, training, work experience, and other job qualifications
8. Screening interview – an initial meeting to select finalists from the applicant pool for an available position
9. Selection interview – a meeting where a person is asked a series of in-depth questions designed to help employers select the best person for the job
10. Visa – a stamp of endorsement issued by a country that allows a passport holder to enter that country
11. Work visa – a document that allows a person into a foreign country for the purpose of employment; work permit