

B S S B.Ed. TRAINING COLLEGE

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Reg. No. BAAWTCM002

Optional Subject COMMERCE

Certified that this is the bonafide record of

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SEMESTER I




TASK AND ASSIGNMENT

EDU 04 UNDERSTANDING DISCIPLINES AND SUBJECTS

1. Select a topic from school subject and sketch the development the topic into an elaborated form in a discipline
2. Identify any 5 interdisciplinary subjects and list out their chief characteristics

UNDERSTANDING DISCIPLINES AND SUBJECTS

TASK 1 : SELECT A TOPIC FROM
SCHOOL SUBJECT AND
SKETCH THE DEVELOPMENT
THE TOPIC IN TO AN
ELABORATED FORM IN A
DISCIPLINE

Submitted To 
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Submitted By .

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Commerce

SCHOOL SUBJECTS

A school subject is a result of institutional selection, organisation and framing content for social, economic, cultural, curricular and pedagogical purposes. School subjects are distinctive, purpose-built enterprises, constructed in response to different social, cultural and political demands and challenges and towards educational aims.

DISCIPLINE

Discipline refers to a branch of academic study. A discipline comprises the entire spectrum of knowledge that exists in the world about it.

ACADEMIC DISCIPLINE

An academic discipline is a branch of knowledge that is taught and researched as a part of higher education.

International Business

Business transaction taking place within the geographical boundaries of a nation is known as domestic or national business. It is also referred to as internal business or home trade. Manufacturing and trade beyond the boundaries of one's own country is known as international business.

Major difference between domestic and international business

people or organisations from one nation participate in domestic business transactions is called domestic business.

people or organisation of different countries participate in international business transaction is called international business

Benefits of international business

- 1) Benefits to countries
- 2) Benefits to firms
- 3) .

Export Import procedures and documentation

Export and import of goods is not that straight forward as buying and selling in the domestic market. Foreign trade transactions involves movement of goods across frontiers and use of foreign exchange, a number of formalities are needed to be performed before the goods leave the boundaries of a country and enter in to that of another.

Licensing

Licensing is a contractual agreement in which one firm grants access to its patents, trade secrets or technology to another firm in a foreign country for a fee called royalty

Franchising

Franchising is a term very similar to licensing. one major distinction between the two is that while the former is used in connection with production and marketing of goods, the term franchising applies to service business.

Classical and Modern Theories.

The theories of international trade

- Mercantilism

Adam Smith coined the term 'mercantilist' system to describe the system of political economy that sought to enrich the country by restricting imports and encouraging exports.

- The classical approach

The classical approach refuted the basic mercantilist notion of precious metals and gold being the source of nation's wealth.

- Modern theories

The traditional comparative cost theory has been replaced by the factor proportions analysis of Ohlin, known as the modern theory of international trade.

- New Trade Theory (NTT)

NTT is a collection of economic models in international trade.

Modes of Entry

1) Trade related mode:

Export and Import

2) Contractual mode.

Leasing

Licensing

Franchising

Turnkey projects

3) Investment mode

Foreign Direct Investment

Foreign portfolio investment

Foreign Direct Investment (FDI)

Foreign direct investment occurs when an investor based in one country (the home country) acquires an asset in another country (the host country) with the interest to manage the asset.

Foreign portfolio Investment (FPI)

FPI refers to the investment made in the financial assets of an enterprise based in one country, by the foreign investors.

Foreign Institutional Investors (FII)

Foreign Institutional Investors (FII) are the group of people, who invest their capital through any financial firm or institution for a good return. Institutional investors include hedge funds, insurance companies, pension funds and mutual fund.

Business strategy

A business strategy is a set of competitive moves and actions that a business uses to attract customers, compete successfully, strengthening performance, and achieve organisational goal.

Global strategy

It means that internationally scattered subsidiaries act independently and operate as if they were local companies, with minimum coordination from the parent company.

Steps in strategy development

1. SWOT analysis
2. Decision to internationalise
3. Market selection
4. Product selection

5. selection of entry mode
6. marketing strategy selection
7. International organisational decision.

Business entry strategies

The company may opt for one entry strategy in one market and another strategy in another market, because one entry strategy may not suit all the countries. It includes;

- a) Exporting
- b) Franchising
- c) wholly owned subsidiary
- d) joint venture
- e) Foreign direct Investment
- f) Greenfield Investment
- g) strategic alliance.

Free trade

Free trade is defined as the absence of tariffs, quotas and other governmental obstacles to international trade

Equilibrium

Balance of payment is constructed on the basis of double entry book keeping. Credit is always equal to debit. If debit on the current account is greater than the credit side, funds flow into the country, which are recorded on the credit side of the capital account. The excess of debit is wiped out thus concept of balance of payment is based on the concept of accounting equilibrium.

Disequilibrium

Debit exceeds credit or credit exceeds debit causing an imbalance in the balance of payment account. Such an imbalance is called disequilibrium.

Corrective measures

1. Trade policy measures
2. Expenditure reducing policies
3. Expenditure switching policies
4. Exchange control.

Trade barriers

Trade barriers are measures that governments or public authorities introduce to make imported goods or services less competitive than locally produced goods and services.

Terms of Trade (TOT)

Terms of Trade is a measure of how much imports an economy can get for a unit of export of goods.

Balance of payment

A statement that summarizes an economy's transactions with the rest of the world for a specified period of time. The balance of payments, also known as balance of international payments, encompasses all transactions between country's residents and its non-residents involving goods, services and income final claims on and liabilities to the rest of the world and transactions such as gifts.

Stages in the evolution of business

- o Local business
- o Regional business
- o National business
- o International business
- o Global business

Management orientation of overseas business

1. Ethnocentric orientation
2. Polycentric orientation
3. Regiocentric orientation
4. Geocentric orientation.

Foreign trade

It means trade between two or more countries. It is called International trade.

EXIM policy

The foreign trade of a country consists of import and export of goods and services. Thus, it is also called EXIM policy.

Foreign Trade policy

The FTP was introduced by the government to increase the export of goods and services.

generate employment, and increase value addition in the country.

Highlights of FIP 2015-2020

A - simplification and merger of reward scheme:

'Export From India schemes'

1. MEIS (Merchandise Exports from India scheme)
2. S.E.I.S (Service Exports from India scheme)
3. SEZ (Special Economic zone)
4. Duty credit slips
5. status holders
6. Reduced Export obligation
7. Higher levels of Rewards
8. online filing
9. consultations.
10. simplification
11. E-governance
12. other new initiatives
13. New initiatives
14. dual use items
15. defense goods
16. e-commerce
17. duty exemption
18. Duty free preference schemes.

Environment

The word environment has been derived from the French word 'environ' which means surrounding.

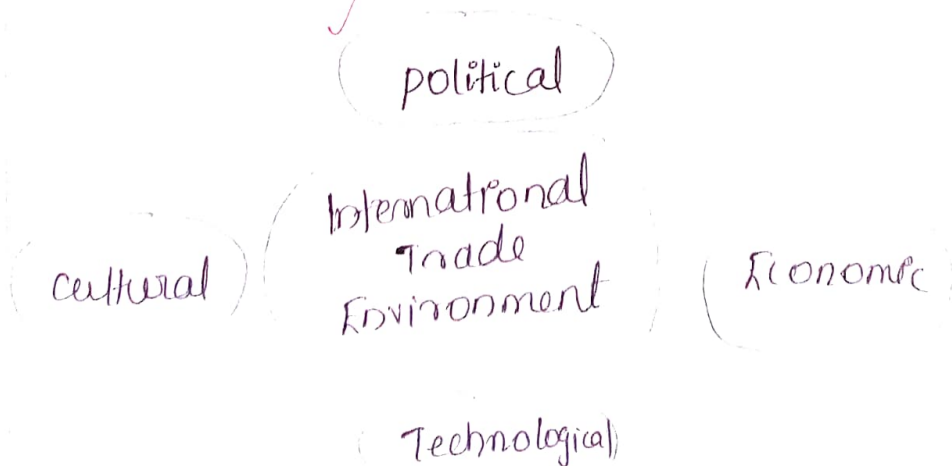
Business environment

Business environment is the aggregate of all conditions, events or influences that surround and affect it.

International business environment

The International business environment can be defined as the environment in different sovereign countries, with factor exogenous to the home environment of the organization, which influences decision making on resources use and capabilities.

International Trade Environment



International marketing

when there are no boundaries for a country and it targets customers overseas or in another country, it is said to be engaged in international marketing.

opportunities of Indian companies in international markets.

1. Growth in international trade
2. Increase in scale of operation
3. Reduce unemployment
4. Help in specialisation
5. New revenue potential
6. Greater access to talent.
7. Learning a new culture
8. Exposure to foreign investment opportunities
9. Improving Indian company's reputation.
10. Diversify company markets
11. Early entry opportunities
12. Indian companies in international market encourages investment in different countries