



# Business in a Global Economy

## Course Description

This course is part of the National Academy Foundation’s Academy of Finance. Business in a Global Economy provides students with an understanding of how and why businesses choose to expand their operations into other countries. This course exposes students to the unique challenges facing firms doing business internationally and to the potential opportunities and markets that are lost to firms that choose not to do business in the global marketplace.

**Course Code: 034100**

## Program(s) of Study to which this course applies

- National Academy Foundation’s Academy of Finance

Course Content	Crosswalk to Common Core Academic Standards	Crosswalk to Nebraska Academic Standards	Crosswalk to Nebraska Career Readiness Standards	Crosswalk Clarification
<b>Standard 1. Students will determine the concepts and benefits of globalization.</b>				
Benchmark 1.1 Describe how globalization creates linkages between nations and businesses.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12 2.1.b LA.12.3.1.a  SS.12.2.12.a	CR.2.B.1 CR.2.C.1 CR.5.A.4 CR.8.C.2	When students <i>describe</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12 2.1.b, LA.12.3.1.a).
Benchmark 1.2 Evaluate the benefits and drawbacks of globalization.	N/A	SC.12.1.2.a  SS.12.3.4.g	CR.5.A.4 CR.8.C.2	Alignment presumes that students will recognize that explanations of globalization are open to questions (NE: SC.12.1.2.a).



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Benchmark 1.3 Describe how the process of globalization creates opportunities and challenges for businesses.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12.2.1.b LA.12.3.1.a  SS.12.2.12–13	CR.2.B.1 CR.2.C.1	When students <i>describe</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12.2.1.b, LA.12.3.1.a).
Benchmark 1.4 Summarize the sources of encouragement and suppression of globalization.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12.1.6.d LA.12.2.1.b LA.12.3.1.a  SS.12.3.4.i	CR.2.B.1 CR.2.C.1 CR.8.C.2	When students summarize information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written and oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.1.6.d, LA.12.2.1.b, LA.12.3.1.a).
<b>Standard 2. Students will identify cultural factors and global economic systems.</b>				
Benchmark 2.1 Explain how global business operations are affected by cultural differences.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12.2.1.b LA.12.3.1.a  SS.12.3.4.i	CR.2.B.1 CR.2.C.1 CR.8.C.2	When students <i>explain</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12.2.1.b, LA.12.3.1.a).
Benchmark 2.2 Explain the importance and risk of cross-cultural literacy for global business.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12.2.1.b LA.12.3.1.a  SS.12.3.4.e	CR.2.B.1 CR.2.C.1	When students <i>explain</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12.2.1.b, LA.12.3.1.a).



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Benchmark 2.3 Compare and contrast the world’s dominant economic systems and how they integrate with global business.	N/A	SS.12.2.5.a SS.12.2.10.d	CR.5.A.1 CR.5.A.4 CR.8.C.2	
Benchmark 2.4 Explain what determines a nation’s economic development and how it relates to potential business opportunities.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12 2.1.b LA.12.3.1.a  SS.12.2.11 SS.12.3.4.f	CR.2.B.1 CR.2.C.1	When students <i>explain</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12 2.1.b, LA.12.3.1.a).
Benchmark 2.5 Describe the implications of national political, economic, and legal differences on global management practices.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12 2.1.b LA.12.3.1.a	CR.2.B.1 CR.2.C.1 CR.8.C.2	When students <i>describe</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12 2.1.b, LA.12.3.1.a).
Benchmark 2.8 Explain recent changes in the global economy.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12 2.1.b LA.12.3.1.a	CR.2.B.1 CR.2.C.1 CR.8.C.2	When students <i>explain</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12 2.1.b, LA.12.3.1.a).
<b>Standard 3. Students will understand international trade and investment.</b>				
Benchmark 3.1 Explain the economic reasons countries trade with each other and relevance of major trading partners to international business.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12 2.1.b LA.12.3.1.a  SS.12.2.12.b–c/ SS 12.2.13.a–b	CR.2.B.1 CR.2.C.1 CR.8.C.2	When students <i>explain</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC:



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				ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12.2.1.b, LA.12.3.1.a).
Benchmark 3.2 Evaluate the impact of international trade on individual businesses and communities and propose solutions for minimizing any adverse effects.	N/A	SS.12.3.2.d SS.12.3.4.g	CR.5.A.1 CR.5.A.4 CR.8.C.2	
Benchmark 3.3 Define foreign direct investment and its importance in the global economy.	ELA.RST.11-12.4	LA.12.1.5.a	N/A	
Benchmark 3.4 Distinguish between horizontal and vertical foreign direct investment and explain the benefits and risks of each.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12.2.1.b LA.12.3.1.a	CR.2.B.1 CR.2.C.1 CR.5.A.1	When students <i>explain</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12.2.1.b, LA.12.3.1.a).
Benchmark 3.5 Make generalizations about the impact of foreign direct investment (FDI) on host and home countries.	N/A	LA.12.1.5.a  SS.12.3.2.d	CR.5.A.4 CR.8.C.2	
<b>Standard 4. Students will examine international finance and monetary systems.</b>				
Benchmark 4.1 Explain currency conversions and how currency exchange rates are determined.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12.2.1.b LA.12.3.1.a  MA.12.2.5.d	CR.2.B.1 CR.2.C.1	When students explain information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12.2.1.b, LA.12.3.1.a).  Alignment presumes that students will perform currency conversions (NE: MA.12.2.5.d).



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Benchmark 4.2 Describe the functions of the foreign exchange market.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12 2.1.b LA.12.3.1.a	CR.2.B.1 CR.2.C.1	When students <i>describe</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12 2.1.b, LA.12.3.1.a).
Benchmark 4.3 Explain how countries measure international transactions.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12 2.1.b LA.12.3.1.a  SS.12.2.3.b	CR.2.B.1 CR.2.C.1 CR.8.C.2	When students <i>explain</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12 2.1.b, LA.12.3.1.a).
Benchmark 4.4 Compare and contrast the roles of the World Bank and the International Monetary Fund in the international monetary system.	N/A	N/A	CR.5.A.1 CR.8.C.2	
Benchmark 4.5 Interpret the implications of the global monetary system with regards to international business strategy.	N/A	N/A	CR.5.A.1 CR.8.C.2	
Benchmark 4.6 Explain why international financial institutions are controversial.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12 2.1.b LA.12.3.1.a	CR.2.B.1 CR.2.C.1 CR.8.C.2	When students <i>explain</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12 2.1.b, LA.12.3.1.a).
<b>Standard 5. Students will analyze international business strategies, trade concepts, marketing, and ethical behavior for competing in a global market.</b>				



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Benchmark 5.1 Describe key strategies for competing globally.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12 2.1.b LA.12.3.1.a	CR.2.B.1 CR.2.C.1 CR.8.C.2	When students <i>describe</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12 2.1.b, LA.12.3.1.a).
Benchmark 5.2 Summarize the advantages and common challenges of exporting.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12.1.6.d LA.12 2.1.b LA.12.3.1.a	CR.2.B.1 CR.2.C.1	When students <i>summarize</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written and oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.1.6.d, LA.12 2.1.b, LA.12.3.1.a).
Benchmark 5.3 List and explain the reasons to vary product attributes, pricing, distribution strategy, advertising, and promotion to reach a specific target market.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12 2.1.b LA.12.3.1.a  SS.12.2.2.e	CR.2.B.1 CR.2.C.1	When students <i>explain</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12 2.1.b, LA.12.3.1.a).
Benchmark 5.4 Predict the impact of a countries economic system on the 4 P’s of marketing.	N/A	N/A	CR.1.A.4 CR.5.A.4	
Benchmark 5.5 Evaluate ethical dilemma scenarios unique to international business and propose an appropriate course of action.	N/A	N/A	CR.5.A.1 CR.7.B.1-3	
<b>Standard 6. Students will explore career opportunities in international business.</b>				



Course Content	Crosswalk to Common Core Academic Standards	Crosswalk to Nebraska Academic Standards	Crosswalk to Nebraska Career Readiness Standards	Crosswalk Clarification
Benchmark 6.1 Describe jobs related to international business and corresponding qualifications.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12 2.1.b LA.12.3.1.a  SS.12.2.6.b–d	CR.2.B.1 CR.2.C.1 CR.10.A.1 CR.10.B.1	When students <i>describe</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12 2.1.b, LA.12.3.1.a).
Benchmark 6.2 Explain the skills, knowledge, character traits, and education necessary to access careers in international business.	ELA.SL.11–12.4 ELA.WHST.11–12.2.b	LA.12 2.1.b LA.12.3.1.a  SS.12.2.6.c	CR.1.B.1 CR.2.B.1 CR.2.C.1 CR.10.A.1	When students <i>explain</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students’ written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11–12.2.b, ELA.SL.11–12.4; NE: CR.2.B.1, CR.2.C.1, LA.12 2.1.b, LA.12.3.1.a).

*Reference Standards Sources*

- NAF= National Academy Foundation’s Academy of Finance (Business in a Global Economy course)

*Contributors*

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**Other Information**

Suggestions for innovative teaching and learning strategies:	<ul style="list-style-type: none"> <li>• Project-based learning</li> </ul>
Related assessments:	<ul style="list-style-type: none"> <li>• Determined by the National Academy of Finance</li> </ul>
Extended learning opportunities:	<ul style="list-style-type: none"> <li>• FBLA</li> <li>• DECA</li> <li>• Local National Academy Foundation Advisory Board events</li> </ul>