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|  |  | **Department of International Economics** |
| **RISKS AND INTERNATIONAL BUSINESS CLIMATE****Working program of the academic discipline (Syllabus)** |

# Details of the academic discipline

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| Level of higher education | First (Bachalor`s) |
| Branch of knowledge | 05 Social and behavioral sciences |
| Specialty | 051 Economy |
| Educational program | International Economics |
| Discipline status | Selective |
| Form of education | Full time |
| Year of training, semester | 4th year, fall semester |
| Scope of the discipline | 120 hours (4 credits)(lectures – 18 hours, practical classes – 36 hours, SRS – 66 hours) |
| Semester control/ control measures | Assessment, modular control work, calendar control |
| Lessons schedule | <http://rozklad.kpi.ua/>(according to the current schedule) |
| Language of teaching | Ukrainian |
| Information about the course leader / teachers | Lectures are given by: Doctor of Economics, Associate Professor, Associate Professor of the ME Department, Natalya Oleksandrivna Chernenko,chernenkonatasha0@gmail.com0677651109Practical classes are held by Natalya Oleksandrivna Chernenko, Ph.D., associate professor, associate professor of the ME Department, chernenkonatasha0@gmail.com |
| Placement of the course |  |

# Program of educational discipline

# Description of the educational discipline, its purpose, subject of study and learning outcomes

An important task in the implementation of economic development is the acquisition and rational use of information about the level of development of business infrastructure in one or another foreign country, about the state of factors that determine the business climate. Such information security can play a decisive role in the selection of alternative options of countries for cooperation.The activity of enterprises in the conditions of market relations is inextricably linked with economic risk, and hence there is uncertainty in obtaining the expected final result, the danger of failure, unforeseen losses. On the other hand, the real possibilities of achieving the organization's goals and its effective activity depend in many cases on making business decisions taking into account risk conditions, their quality, rationality, and validity. Hence the need to understand the essence of economic decisions, to study the basic rules, techniques and scientific methods of their development.

**Discipline oriented**for students who are interested in international business and want to understand the main risks associated with it. It will also be useful for those who plan to work in international companies or develop their own business abroad. The discipline will provide students with knowledge and skills in risk management in international business and will help them understand the impact of the international business climate on the risks and opportunities of enterprises.

**The purpose of the educational discipline**is the formation of students' knowledge, abilities and skills necessary for effective risk management in international business. The discipline is aimed at understanding the essence of risks, their types and sources, as well as studying the methods and tools of risk management in international business. In addition, the goal of the discipline is to prepare students to make informed decisions about risk management in international business and to develop their communication and leadership skills.

**The subject of the discipline is** risk management in international business, which includes risk analysis, assessment of their impact on business processes, and decision-making to reduce or avoid risks. Also, the subject of the discipline includes the study of factors that affect risks in international business, such as political and economic stability, cultural differences, the legal system, and others. The discipline also covers the practical aspects of risk management, including the creation of risk management strategies, the development of action plans in the event of risk situations, and the monitoring and control of risks.

**Softwarecompetence,**on the formation of which the discipline is oriented:

* analyze and assess risks in international business;
* develop and implement risk management strategies in international business;
* monitor and control risks in international business;
* understand the impact of the international business climate on the risks and opportunities of enterprises;
* work in a team and make decisions about risk management in international business.

**Program learning outcomes**aimed at the assimilation of theoreticalknowledge, development of skills and mastery of skillssolution complexspecialized tasks and practical problems of the economic sphere by specialistsin international economics.

* The ability to distinguish between different types of risks that arise in international business and to assess their impact on business processes.

# Knowledge of the various factors that affect risks in international business, such as political and economic stability, cultural differences, the legal system, and others.

# Ability to develop risk management strategies that allow reducing or avoiding risky situations.

# Ability to develop action plans in case of risk situations and monitor and control risks.

# Knowledge of practical aspects of risk management in international business and the ability to apply them in practice.

# Pre-requisites and post-requisites of the discipline (place in the structural and logical scheme of training according to the relevant educational program)

Necessary skills for studying the discipline (credit module): mastery of text editors, ability to calculate and explain basic economic indicators, necessary skills of independent search work on the Internet.

The discipline program is compiled in accordance with the place and importance of the discipline according to the structural and logical scheme provided by the educational and professional program of the bachelor's degree, OPP "International Economics".

**Prerequisites:** the discipline is studied on the basis of the disciplines of general training, after studying the courses: "Macroeconomics", "Microeconomics", "National Economy" and in combination with the disciplines (credit modules): "Finance", "Statistics", "Economics of the enterprise", "Competitiveness of the enterprise ", "Investment".

**Post-requisites:**ddiscipline provides a foundation for further study of such modules as: "Competition and Competitiveness of International Business", "International Economic Relations", "Global Economic Relations", "Enterprise Finance", "Organization of Production", "International Logistics in Industry 4.0", and also serves as a means of forming in students a systematic understanding of the accounting aspect of the functioning of the enterprise, which will contribute to a more balanced and justified performance of the analytical part of the thesis.

# Content of the academic discipline

Topic 1.General concepts of uncertainty and risk.Business risks and their impact on business decision-makingtaking into account the specifics of the international business climate.

Topic 2. Criteria for making business decisions under risk conditions. International business climate and its impact on risks and business decision-making

Topic 3. Decision-making in conflict situationswith an impact on the specifics of the international business climate.

Topic 4. Justification of financial and investment decisions under risk conditions andspecifics of the international business climate.

Topic 5. Risk assessment taking into account the specifics of the international business climate and the main provisions of risk management. Qualitative assessment of entrepreneurial risks in the conditions of the specifics of the international business climate.

Topic 6. Quantitative assessment of entrepreneurial risks taking into account the international business climate.

Topic 7. Directions and methods of regulation and reduction of the degree of risk taking into accountinternational business climate.

Topic 8. Peculiarities of managing economic risks of economic activity and justification

making specific decisions taking into account the international business climate.

Topic 9. Economic risk modeling and the concept of game theory in international business risk management. Methods of reducing the degree of risk.

# Educational materials and resources

**Basic literature**

1. Artym-Drogomyretska, Zoryana B., author. Economic risk: educational and methodological manual / Zoryana Artym-Drogomyretska, Maryna Negrei; Ministry of Education and Science of Ukraine, Ivan Franko Lviv National University. - Lviv: "Magnolia 2006" Publishing House, 2021. - 318 p. Order a book:<https://opac.kpi.ua/F/?func=direct&doc_number=000633897&local_base=KPI01>

2. Economic risk: assessment and management methods: a study guide for students and teachers of economic specialties of higher educational institutions / [T.A. Vasiliev and others] ; edited by T.A. Vasylievoi, Y.M. Kryvych; State higher educational institution "Ukrainian Academy of Banking of the National Bank of Ukraine", Department of Banking. - Sumy: DVNZ "UABS NBU", 2015. - 207 p.<https://opac.kpi.ua/F/?func=direct&doc_number=000443483&local_base=KPI01>

3. Justification of business decisions and risk assessment: practical manual / compiled by V.I. Kyfyak, Z.I. Male; Ministry of Education and Science of Ukraine, Chernivtsi National University named after Yuriy Fedkovich. - Chernivtsi: Chernivtsi National University, 2017. - 160 p.<https://opac.kpi.ua/F/?func=direct&doc_number=000588114&local_base=KPI01>

4. Entrepreneurial risks: study guide / compiled by: N.V. Biloshkurska ; Ministry of Education and Science of Ukraine, Uman State Pedagogical University named after Pavlo Tychyna. - Uman: Sochinsky M.M., 2020. - 144 p.<https://opac.kpi.ua/F/?func=direct&doc_number=000635133&local_base=KPI01>

5. Reznikova, Olga Oleksandrivna, author. National risk and threat assessment systems: best global practices, new opportunities for Ukraine: analytical report / O.O. Reznikova, K.E. Voitovskyi, A.V. Lepikhov; under the general editorship of O.O. Reznikova; National Institute for Strategic Studies, Center for Security Studies. - Kyiv: NISD, 2020. - 83 p.<https://opac.kpi.ua/F/?func=direct&doc_number=000615943&local_base=KPI01>

6. Risks, security, crises and sustainable development in the economy: methodologies, models, methods of management and decision-making: monograph / [S.K. Ramazanov and others]; under the general editorship of S.K. Ramazanova; Ministry of Education and Science, Youth and Sports of Ukraine, Eastern Ukrainian National University named after Volodymyr Dal. - Luhansk: Knowledge, 2012. - 947 p. : fig.<https://opac.kpi.ua/F/?func=direct&doc_number=000332310&local_base=KPI01>

7. Sulym, Maria Volodymyrivna. author. Economic risk and methods of its measurement: study guide / M. Sulym, O. Pentsak, Z. Mozhirovska. - Lviv: Novy Svit-2000, 2020. - 246 p.<https://opac.kpi.ua/F/?func=direct&doc_number=000618183&local_base=KPI01>

8. Fedulova, Iryna Valentinivna. Economic risks and methods of their measurement: a study guide for students of economic specialties / I. V. Fedulova, N. S. Skopenko. - Kyiv: Comprint, 2016. - 292 p.<https://opac.kpi.ua/F/?func=direct&doc_number=000583672&local_base=KPI01>

**Additional literature**

9. Havrysh O. A. Critical analysis of regulatory principles of project risk management / Havrysh O. A., Kavun V. A. // Economic bulletin of NTUU "KPI": collection of scientific papers. – 2017. – No. 14. – P. 216–222. – Bibliography: 23 titles.<https://ela.kpi.ua/handle/123456789/22330>

10. O. V. Kryvda. Mechanism of risk management at Ukrainian enterprises and factors that shape it / O. V. Kryvda // Economic Bulletin of NTUU "KPI": collection of scientific papers. – 2013. – No. 10. – P. 268–273. – Bibliography: 8 titles.<https://ela.kpi.ua/handle/123456789/10762>

11. Sirenko, A.P. Economic justification of the risk management system at the enterprise / Sirenko, A.P., Bashilova, V.P. // Modern problems of the economy and entrepreneurship: a collection of scientific papers. – 2014. – Issue 14. – pp. 268–277. – Bibliography: 6 titles.<https://ela.kpi.ua/handle/123456789/33295>

**Scientific periodicals of Ukraine (Resources of the V. I. Vernadskyi National Library of Ukraine):**<http://www.irbis-nbuv.gov.ua/cgi-bin/irbis_nbuv/cgiirbis_64.exe?C21COM=F&I21DBN=UJRN&P21DBN=UJRN&S21CNR=20&Z21ID=>

12. Haltsova O. L. Strategic aspects of the competitiveness of the regions of Ukraine according to indicators of the business climate [Electronic resource] / O. L. Galtsova, M. I. Dmytrychenko // Regional economy. - 2020. - No. 4. - P. 5-12. - Access mode:<http://nbuv.gov.ua/UJRN/regek_2020_4_3>

13. I. Yu. Gromnytska Economic essence and relationship of the concepts "risk", "shock", "threat" [Electronic resource] / I. Yu. Gromnytska. // Efficient economy. - 2017. - No. 11. - Access mode:<http://nbuv.gov.ua/UJRN/efek_2017_11_71>

14. Deineka T. A. Challenges, contradictions and risks of the modern global economy [Electronic resource] / T. A. Deineka // Problems of the economy. - 2017. - No. 2. - P. 19-25. - Access mode:<http://nbuv.gov.ua/UJRN/Pekon_2017_2_3>

15. Zhadan T. A. Modern scientific approaches to understanding the economic meaning of the concept of "risk" [Electronic resource] / T. A. Zhadan, Yu. V. Zhadan // Black Sea Economic Studies. - 2018. - Issue 33. - pp. 74-78. - Access mode:<http://nbuv.gov.ua/UJRN/bses_2018_33_17>

16. Yu. I. Klyus Economic risk tolerance as the basis of the management mechanism of the innovative development of the enterprise [Electronic resource] / Yu. I. Klyus, R. V. Vodyanik // Economic Bulletin of Donbass. - 2022. - No. 3. - P. 74-79. - Access mode:<http://nbuv.gov.ua/UJRN/ecvd_2022_3_12>

17. Kolomiets H.M. Risk management as a factor of sustainable development of the world economy [Electronic resource] / H.M. Kolomiets // Actual problems of the economy. - 2015. - No. 3. - P. 43-49. - Access mode:<http://nbuv.gov.ua/UJRN/ape_2015_3_7>

18. Kondratyuk O. Economic risks of the enterprise: post-covid transformation [Electronic resource] / O. Kondratyuk, I. Stoyanenko // Bulletin of the Kyiv National Trade and Economic University. - 2021. - No. 4. - P. 4-18. - Access mode:<http://nbuv.gov.ua/UJRN/Vknteu_2021_4_3>

19. I. V. Krasnova Climate risks in financial business [Electronic resource] / I. V. Krasnova, L. O. Prymostka, V. V. Lavreniuk // Problems of economics. - 2021. - No. 3. - P. 140-146. - Access mode:<http://nbuv.gov.ua/UJRN/Pekon_2021_3_19>

20. O. V. Kryvda. Mechanism of risk management at Ukrainian enterprises and the factors that shape it [Electronic resource] / O. V. Kryvda // Economic Bulletin of the National Technical University of Ukraine "Kyiv Polytechnic Institute". - 2013. - No. 10. - P. 268-273. - Access mode:<http://nbuv.gov.ua/UJRN/evntukpi_2013_10_46>

21. Mechanisms for improving the business climate in the process of implementing economic reforms in Ukraine [Electronic resource] // Strategic priorities. - 2014. - No. 2. - P. 176. - Access mode:<http://nbuv.gov.ua/UJRN/spa_2014_2_26>

22. Morozova O. G. The role of the business climate in the management of the economic activity of the region [Electronic resource] / O. G. Morozova // Bulletin of the Kherson National Technical University. - 2021. - No. 1. - P. 219-225. - Access mode:<http://nbuv.gov.ua/UJRN/Vkhdtu_2021_1_30>

23. O. V. Nyzhnyk Forecasting risks in the formation of the competitive potential of enterprises using the logic of the development of events [Electronic resource] / O. V. Nyzhnyk // Bulletin of the Khmelnytskyi National University. Economic sciences. - 2016. - No. 1. - P. 29-34. - Access mode:<http://nbuv.gov.ua/UJRN/Vchnu_ekon_2016_1_6>

24. Radzikhovska L.M. The essence of the concept of "economic risk": retrospect and modernity [Electronic resource] / L.M. Radzikhovska, O. V. Ivashchuk // Economic Journal-XXI. - 2015. - No. 7-8(1). - P. 4-7. - Access mode:[http://nbuv.gov.ua/UJRN/ecchado\_2015\_7-8(1)\_\_2](http://nbuv.gov.ua/UJRN/ecchado_2015_7-8%281%29__2)

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28. Tyrkalo Yu.E. Economic risks, economic risks and entrepreneurial risks: economic essence and correlation of concepts in the theory and legislation of Ukraine [Electronic resource] / Yu.E. Tyrkalo // International scientific journal "Internauka". Series: Economic sciences. - 2022. - No. 3. - P. 68-73. - Access mode:<http://nbuv.gov.ua/UJRN/mnjie_2022_3_11>

29. V. M. Tolstov. Approaches to assessing the attractiveness of countries and regions regarding the formation of an investment and business climate [Electronic resource] / V. M. Tolstov, L. S. Tsybulsky // Scientific and technical information. - 2014. - No. 3. - P. 13-19. - Access mode:<http://nbuv.gov.ua/UJRN/NTI_2014_3_5>

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**Open access platforms**

31. Baldzhi M.D. Economic risk and methods of its measurement. Tutorial. - Kharkiv: Promart, 2015. - 300 p.<http://dspace.oneu.edu.ua/jspui/handle/123456789/4367>

32. V. S. Boyko Economic risks in the conditions of globalization / V. S. Boyko, K. I. Tarasova // Statistics - a tool of socio-economic research: a collection of scientific student works. – Odesa: ONEU, 2020. – Issue 6. - Ch. I. - pp. 106–115.<http://dspace.oneu.edu.ua/jspui/handle/123456789/13183>

33. Yu.E. Dudneva Problems and prospects of implementation of risk management standards in Ukraine / Yu.E. Dudneva // Visnyk Nats. technical "KhPI" University: coll. of science pr. Topic. issue : Actual problems of management and financial and economic activity of the enterprise. – Kharkiv: NTU "KhPI". – 2014. – No. 4 (1047). - P. 67-73.<https://repository.kpi.kharkov.ua/handle/KhPI-Press/13551>

34. Krasnokutska, N. S., Bubenets, I. G., & Artemenko, V. S. (2015). Assessment of the internal entrepreneurial climate in trade enterprises.<https://core.ac.uk/download/pdf/162866245.pdf>

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**Information resources**

**Online platforms for learning:**

1. Anti-crisis management in public administration.<https://eduhub.in.ua/courses/antikrizoviy-menedzhment-u-publichnomu-upravlinni>

2. DNA of Leaders. An online course that will inspire you to develop your own leadership potential. In short videos of the course, the speakers will share stories of successes and failures.<https://leader.ed-era.com/>

4. Business risks and crisis management. State University "Zhytomyr Polytechnic" - Educational portal<https://learn.ztu.edu.ua/course/view.php?id=4723>

5. Webinar: Risk Management and risk assessment. Protecting your project.<https://www.youtube.com/watch?v=cGyOAmMA2Hs>

**Paid courses:**

Risk management. A program for risk managers and other professionals involved in risk identification, their assessment and the development of response measures.<https://www.ey.com/uk_ua/academy/risk-management>

# Educational content

# Methods of mastering an educational discipline (educational component)

The educational discipline includes 18 hours of lectures and 36 hours of practical classes, as well as the completion of modular control work.Teaching and mastering the educational component is based on a number of teaching methods:

*main teaching methods:*lectures, discussions, practical exercises, case analysis, independent work, testing.

*general teaching methods:*problem presentation, information-receptive, problem-searching, heuristic;

*special teaching methods:*case method, work in small groups, methods of solving creative tasks, analytical tasks, presentations, discussion.

Mastering the educational component involves appropriate teaching and assessment methods that will ensure the achievement of program learning outcomes.

Semester control - credit.

**Correspondence of program results, teaching methods and assessment forms**

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| --- | --- | --- |
| **PRN** | **Teaching methods** | **Assessment forms and methods** |
| **1** | **2** | **3** |
| The ability to distinguish between different types of risks that arise in international business and to assess their impact on business processes. | *main teaching methods:*lectures, discussions, practical exercises, case analysis, independent work, testing.*general teaching methods:*problem presentation, information-receptive, problem-searching, heuristic;*special teaching methods:*case method, work in small groups, methods of solving creative tasks, analytical tasks, presentations, discussion. | A rating system of evaluation, which provides for the accumulation of points for: answers in practical classes, performance of educational tasks, reports, modular control work, defense of calculation work in the form of a presentation of one's own project. Final control.Calendar control: first and second certification.Semester control- credit |
| Knowledge of the various factors that affect risks in international business, such as political and economic stability, cultural differences, the legal system, and others. | *main teaching methods:*lectures, discussions, practical exercises, case analysis, independent work, testing.*general teaching methods:*problem presentation, information-receptive, problem-searching, heuristic;*special teaching methods:*case method, work in small groups, methods of solving creative tasks, analytical tasks, presentations, discussion. | A rating system of evaluation, which provides for the accumulation of points for: answers in practical classes, performance of educational tasks, reports, modular control work, defense of calculation work in the form of a presentation of one's own project. Final control.Calendar control: first and second certification.Semester control- credit |
| Ability to develop risk management strategies that allow reducing or avoiding risky situations. | *main teaching methods:*lectures, discussions, practical exercises, case analysis, independent work, testing.*general teaching methods:*problem presentation, information-receptive, problem-searching, heuristic;*special teaching methods:*case method, work in small groups, methods of solving creative tasks, analytical tasks, presentations, discussion. | A rating system of evaluation, which provides for the accumulation of points for: answers in practical classes, performance of educational tasks, reports, modular control work, defense of calculation work in the form of a presentation of one's own project. Final control.Calendar control: first and second certification.Semester control- credit |
| Ability to develop action plans in case of risk situations and monitor and control risks. | *main teaching methods:*lectures, discussions, practical exercises, case analysis, independent work, testing.*general teaching methods:*problem presentation, information-receptive, problem-searching, heuristic;*special teaching methods:*case method, work in small groups, methods of solving creative tasks, analytical tasks, presentations, discussion. | A rating system of evaluation, which provides for the accumulation of points for: answers in practical classes, performance of educational tasks, reports, modular control work, defense of calculation work in the form of a presentation of one's own project. Final control.Calendar control: first and second certification.Semester control- credit |
| Knowledge of practical aspects of risk management in international business and the ability to apply them in practice. | *main teaching methods:*lectures, discussions, practical exercises, case analysis, independent work, testing.*general teaching methods:*problem presentation, information-receptive, problem-searching, heuristic;*special teaching methods:*case method, work in small groups, methods of solving creative tasks, analytical tasks, presentations, discussion. | A rating system of evaluation, which provides for the accumulation of points for: answers in practical classes, performance of educational tasks, reports, modular control work, defense of calculation work in the form of a presentation of one's own project. Final control.Calendar control: first and second certification.Semester control- credit |

**Topics and structural and logical structure of the course**

The curriculum provides for 18 hours of lectures and 36 hours of practical classes, modular control, assessment.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Weekly training** | Title of sections, topics | Distribution of hours | Description of classes | Educational activityand evaluation | General competencies, special competencies, program learning outcomes |
| L | P |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 1-2 | Topic 1. General concepts of uncertainty and risk. Entrepreneurial risks and their impact on business decision-making with the impact of the specifics of the international business climate | 2 | 6 | L:Content and tasks of the discipline. Conducting research in the field of discipline. | AZ | analyze and assess risks in international business;The ability to distinguish between different types of risks that arise in international business and to assess their impact on business processes. |
| P: Solving practice cases. Conducting research in the field of discipline, taking into account the specificsinternational business climate. |
| 3-4 | Topic 2. Criteria for making business decisions under risk conditions. International business climate and its impact on risks and business decision-making | 2 | 4 | L:Criteria for making business decisions under risk conditions. | AZ, D, O | develop and implement risk management strategies in international business;Knowledge of the various factors that affect risks in international business, such as political and economic stability, cultural differences, the legal system, and others. |
| P: Performance of practical tasks. Development of projects using knowledge from the discipline. Study of data analysis methods. |
| 5-6 | Topic 3. Decision-making in conflict situations with an impact on the specifics of the international business climate. | 2 | 4 | L:Decision-making in conflict situations. | AZ, O | monitor and control risks in international business;Ability to develop risk management strategies that allow reducing or avoiding risky situations. |
| P: Performing experiments and observations. Organization of visits to enterprises and organizations to study practice. |
| 7-8 | Topic 4. Justification of financial and investment decisions under risk conditions and the specifics of the international business climate. | 2 | 4 | L:Justification of financial and investment decisions under risk conditions. | AZ, O | understand the impact of the international business climate on the risks and opportunities of enterprises;Ability to develop action plans in case of risk situations and monitor and control risks. |
| P: Justification of financial and investment decisions in terms of risk and the specifics of the international business climate. Consider the methods and tools that can be used to justify financial and investment decisions in terms of risk and the specifics of the international business climate. |
| 9-10 | Topic 5. Risk assessment taking into account the specifics of the international business climate and the main provisions of risk management. Qualitative assessment of entrepreneurial risks in the conditions of the specifics of the international business climate. | 2 | 4 | L:Qualitative assessment of business risks. | AZ, D, O | work in a team and make decisions about risk management in international business;Knowledge of practical aspects of risk management in international business and the ability to apply them in practice. |
| P: Conducting interactive games to consolidate knowledge. Creating presentations from practical experience. |
| 11-12 | Topic 6. Quantitative assessment of entrepreneurial risks taking into account the international business climate. | 2 | 4 | L:Quantitative assessment of business risks.P: Study of examples of successful implementation of research in real life. Conducting discussions on practical application of knowledge. | AZ, D, O | develop and implement risk management strategies in international business;Knowledge of practical aspects of risk management in international business and the ability to apply them in practice. |
| 13-14 | Topic 7. Directions and methods of regulation and reduction of the degree of risk taking into accountinternational business climate. | 2 | 4 | L:Directions and methods of regulation and reduction of the degree of risk.P:Case studies of unsuccessful projects and their analysis. Development of simulation models for studying practice. | AZ, D, O | understand the impact of the international business climate on the risks and opportunities of enterprises;Ability to develop action plans in case of risk situations and monitor and control risks. |
| 15 | Topic 8. Peculiarities of managing economic risks of economic activity and justificationmaking specific decisions taking into account the international business climate. | 2 | 2 | L:Peculiarities of management of economic risks of economic activity and justificationmaking specific decisions.P:Development of simulation models for studying practice. | AZ, D, O | understand the impact of the international business climate on the risks and opportunities of enterprises;Ability to develop risk management strategies that allow reducing or avoiding risky situations. |
| 16 | Modular control work (MCR) |  | 2 | It involves theoretical and analytical tasks | Assessment of PRN |  |
| 17-18 | Topic 9. Economic risk modeling and the concept of game theory in international business risk management. Methods of reducing the degree of risk. | 2 | 2 | L:Economic risk modeling and game theory concept in international business risk management.P: Conducting trainings and seminars for practical application of knowledge. Case studies of successful companies and their analysis. | AZ, D, O | develop and implement risk management strategies in international business;Knowledge of practical aspects of risk management in international business and the ability to apply them in practice. |
| In total | 18 | 36 |  |  |

Note: L – lectures, P – practical classes, H – educational activity, O – evaluation of ZK – general competences, SK – special competences, PRN – program learning outcomes

# Independent work of the acquirer

Independent work of students involves independent processing of additional course materials, preparation for practical classes, homework, conducting mini-researches, creative tasks, preparation for conducting a business game, for a modular control work and preparation for passing a test. The amount of time for independent work is 66 hours.

|  |  |  |
| --- | --- | --- |
| **Topic** | **Task** | **Amount of hours** |
| Topic 1 | *Preparation for the survey in the classroom*: entrepreneurial risks and their impact on economic decision-making with the impact of the specifics of the international business climate | 6 |
| Topic 2 | *Preparation for the survey:*criteria for making business decisions under risk conditions. International business climate and its impact on risks and business decision-making | 6 |
| Topic 3 | *Preparation for the survey and analytical task:*pdecision-making in conflict situationswith an impact on the specifics of the international business climate. | 6 |
| Topic 4 | *Preparation for the survey and analytical task: Fr*justification of financial and investment decisions under risk conditions andspecifics of the international business climate. | 6 |
| Topic 5 | *Preparation for the survey and analytical task:*risk assessment taking into account the specifics of the international business climate and the main provisions of risk management. Qualitative assessment of entrepreneurial risks in the conditions of the specifics of the international business climate. | 6 |
| Topic 6 | *Preparation for the survey in the classroom*: quantitative assessment of business risks taking into account the international business climate. | 6 |
| Topic 7 | *Preparation for the survey in the classroom:*Nmeasures and methods of regulation and reduction of the degree of risk taking into accountinternational business climate. | 6 |
| Topic 8 | *Preparation for the survey in the classroom:*peculiarities of managing economic risks of economic activity and justification of making specific decisions taking into account the international business climate. | 6 |
| Topic 9 | *Preparation for the survey in the classroom:*meconomic risk management and the concept of game theory in international business risk management. Methods of reducing the degree of risk. | 8 |
| MKR | Preparation for modular control work | 4 |
| *Test* | Preparation for the test | 6 |
| *Together* |  | 66 |

# Policy and control

# Policy of academic discipline (educational component)

**Attending classes**. Attendance at lectures, practical classes, as well as absence from them, is not evaluated. However, students are encouraged to attend classes, as they teach theoretical material and develop the skills needed to complete the semester's individual assignment. The evaluation system is focused on receiving points for the student's activity, as well as the performance of tasks that can develop practical skills and abilities.

**Missed evaluation control measures**. Every student has the right to make up lessons missed for a valid reason (hospital, mobility, etc.) at the expense of independent work. More details at the link: https://kpi.ua/files/n3277.pdf.

A task that is submitted for review with a violation of the deadline is evaluated taking into account the reduction of points.

In the case of missing the lesson for a good reason, in which the test was held,

- the test can be written on another day according to an individual schedule;

- assignments from practical classes are performed remotely, saved on Google Drive.

**The procedure for contesting the results of assessment control measures**. A student may raise any issue relating to the assessment procedure and expect it to be dealt with in accordance with pre-defined procedures. Students have the right to challenge the results of control measures with arguments, explaining which criteria they disagree with according to the evaluation.

**Calendar control**is conducted with the aim of improving the quality of students' education and monitoring the student's fulfillment of the syllabus requirements.

|  |  |  |
| --- | --- | --- |
| Criterion | First calendar control | Second calendar control |
| Term of calendar control[[1]](#footnote-1) | Week 8 | Week 14 |
| Conditions for receiving a positive assessment | Current rating[[2]](#footnote-2) | ≥ 30 points | ≥ 60 points |

**Academic integrity.**The policy and principles of academic integrity are defined in Chapter 3 of the Code of Honor of the National Technical University of Ukraine "Ihor Sikorsky Kyiv Polytechnic Institute". More details: https://kpi.ua/code.

**Norms of ethical behavior.**Standards of ethical behavior of students and employees are defined in Chapter 2 of the Code of Honor of the National Technical University of Ukraine "Ihor Sikorskyi Kyiv Polytechnic Institute". More details: https://kpi.ua/code.

**Inclusive education.**The acquisition of knowledge and skills in the course of studying the discipline can be accessible to most individuals with special educational needs, except for learners with severe visual impairments that do not allow them to perform tasks with the help of personal computers, laptops and/or other technical means.

**Studying in a foreign language**. In the course of the tasks, students may be recommended to refer to English-language sources.

The possibility of conducting lectures and practical classes in English is foreseen, which will contribute to the mastery of professional terminology in the original language. The number and schedule of classes in English is agreed by the teacher with the students at the beginning of the semester.

**Extracurricular activities.**Participating in conferences, forums, round tables, etc. is expected within the scope of studying the academic discipline.

**Assignment of incentive and penalty points.**According to the Regulation on the system of evaluation of learning results, the sum of all incentive points cannot exceed 10% of the rating scale.

Incentive points can be awarded to students for the following types of scientific and research work (no more than 5 points in total):

- carrying out research work, the results of which are presented in the form of scientific theses (weighted score – 3), scientific articles (weighted score – 5);

- obtaining a diploma by the student on the subject of the course (informal education) (weighted score – 10);

- participation in Olympiads of the I and II levels corresponding to the subject of the discipline (weighted score – 5);

- participation in contests of scientific works corresponding to the subject of the discipline (weighted score – 10).

**Penalty points for discipline**is not expected.

Preparation for practical classes and control measures is carried out during independent work of students with the possibility of consulting with the teacher at the specified consultation time or by means of electronic correspondence (e-mail, messengers).

# Types of control and rating system for evaluating learning outcomes (RSO)

Semester certification is conducted in the form of credit. A 100-point rating system and a university scale are used to evaluate learning outcomes.

**Current control**: participation in the work of practical classes, reports, MKR.

**Calendar control**: is conducted twice a semester as a monitoring of the current state of fulfillment of the syllabus requirements.

**Semester control**: balance

**Terms of admission to semester control**:

The condition for admission to the credit is the completion of educational tasks, modular control work. The applicant receives credit without additional tests, if the sum of points scored is not less than 60. The applicant who received more than 60 points in the semester, but wishes to improve his result, can take part in the credit control work. In this case, the final result consists of the points obtained on the final test. Applicants who have fulfilled all the conditions for admission to the test and have a rating of less than 60 points take the test test. The final result consists of the points obtained on the final test. The credit control work is conducted at the last scheduled lesson in the discipline.

Modular control work (MCR)(Appendix B to the syllabus). The modular test contains complex calculation questions that require a detailed answer and calculations), each worth 5 points. A student gets 20 points for a correct answer to a question, 0 points for an incorrect answer

Participation in practical classes.Active participation in each lesson is assessed at 2 points, less active participation, incorrect answers and comments that indicate the student's unpreparedness for the lesson reduce the grade for the work in the practical lesson to 1 point.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. z/p | Evaluation control measure\* | % | Weight score | Number | Together |
| 1. | Presentation and public speaking, participation in discussions and additions, reporting on thematic tasks | 80% | 2 | 40 | 80 |
| 2. | Modular control work | 20% | 20 | 1 | 20 |
|  | Together | 60 |

Maximum score for the course is 100:

Table of correspondence of rating points to grades on the university scale:

|  |  |
| --- | --- |
| Scores | Rating |
| 100-95 | Perfectly |
| 94-85 | Very good |
| 84-75 | Fine |
| 74-65 | Satisfactorily |
| 64-60 | Enough |
| Less than 60 | Unsatisfactorily |

# Additional information on the discipline (educational component)

The list of questions submitted for semester control (Appendix A to the syllabus);

It is possible to include certificates of completion of remote or online courses on the relevant subject in the rating of the recipient.

Conducting lectures ensures the formation of the student's theoretical knowledge in the process of presenting theoretical material, solving problems, situations, tasks of a practical nature, using multimedia tools. Students should carefully listen to the lecture plan, monitor the course of teaching according to the plan. The lecturer highlights the main points of the lecture in various ways: slowing down or speeding up the pace, raising the intonation, using more expressive diction, repeating individual phrases, instructing students to write down definitions or clauses. A summary of lectures should be a shortened record in which, with the help of active thought and memory, the main points are highlighted. New concepts, definitions and the most informative conclusions should be written down in full to simplify their later reproduction.

In the course of practical classes, theoretical material is consolidated and practical skills are acquired in the process of solving individual and differentiated tasks, problem situations, partner discussions, business games, presentations, educational projects that model the future professional activity of specialists in market conditions. Students consider situations close to real conditions of production activity. At the practical lesson, students must master the skills of solving specific practical tasks in accordance with the subject of practical lessons.

The independent work of students consists in creating individual reference notes, performing content-research plan exercises, preparing and performing individual and collective tasks.

**Study methodology**credit module (discipline) is based on a combination of sequential study of lecture material, study of the program material in practical classes, performance of individual, control tasks, independent work of students using the main and additional material of information sources.

 Forthe teaching of the discipline (credit module) (18 lectures and 36 practical hours) will use the following teaching methods:

1) methods of problem-based learning (problem presentation, partial search (heuristic conversation) and research method);

2) personal-oriented (developmental) technologies based on active forms and methods of learning ("brainstorming", "situation analysis", business, role-playing and simulation games, discussion, express conference, educational debates, round table, case technology, project technology, etc.);

3) information and communication technologies that ensure the problem-research nature of the learning process and the activation of students' independent work (electronic presentations for lectures, development and application of creative tasks based on computer and multimedia tools, supplementing traditional educational classes with means of interaction based on network communication capabilities (Internet forum).

Appendix A

 *MODULAR CONTROL PAPER FROM THE CREDIT MODULE (DISCIPLINES)*

1. Decision-making in conditions of uncertainty and risk. The enterprise must determine the production output of a certain type of product in such a way as to satisfy the needs of consumers within a certain time. The exact number of consumers is unknown, but it is expected to be one of five values: 1000, 2000, 3000, 4000, 5000. For each of these values, there are five corresponding alternative solutions. For each of the possible values, there is the best alternative in terms of possible profits. Deviation from these alternatives results in reduced profits due to oversupply or unmet demand. Accordingly, additional costs due to unsatisfied demand are possible - UAH 1. per unit and costs due to excess supply over demand - UAH 2. per unit It is necessary to find the optimal alternative of production from the point of view of profit maximization using the following criteria: Bayesian (under the conditions that the probabilities of the occurrence of demand will be 0.1; 0.2; 0.3; 0.25; 0.15, respectively); Laplace, Wald, Savage under conditions of complete uncertainty and Hurwitz with an optimism factor of 0.6.

The option is given by two numbers: the first — the option for determining the price of a unit of production, the second — variable costs per unit of production (Table 1).

Table 1

|  |  |  |
| --- | --- | --- |
| Version | Price of a product unit, hryvnias. | Variable costs per unit of production, hryvnias. |
| 1 | 22 | 12 |
| 2 | 23 | 12 |
| 3 | 24 | 11 |
| 4 | 25 | 13 |
| 5 | 26 | 12 |
| 6 | 27 | 12 |
| 7 | 28 | 16 |
| 8 | 29 | 13 |
| 9 | 30 | 13 |
| 10 | 31 | 17 |

\* - for tasks 2-4, the option is given by the last digit of the number on the list (n=n on the group list).

2) The company is reviewing its pricing policy. A new price is introduced for product A. In the case of its adaptation on the market, the company will receive an additional profit in the amount of 750,000 + n according to the list of the group of um. units, if the consumer is not ready to change the price - the company will receive a profit of 350,000 units. unit It is necessary to determine how much the expected value of accurate information about the price of product A will decrease if the probability of success in the market is 0.75 and the probability of failure is 0.25.

3) To heat the house in winter, you need: in a warm winter - 4+ n according to the list of group t, in an ordinary one - 5+ n according to the list of group t, in a cold one - 6 tons of coal. The probability of winter, respectively, is: 0.35; 0.5; 0.15. The price per ton also changes depending on the weather and has the following indicators: 7; 7.5; 8 um. unit Moreover, in summer, the price of a ton of coal is 6 um. unit The owner has a place to store up to 6 tons of coal, which can be purchased in the summer. It is assumed that the coal storage room should be vacated in the spring. How much coal should I buy in the summer? What is the expected cost price of this solution?

4) The responsible worker of the company is instructed to settle with the trade union the issue of the strike, which may bring losses to the company in the amount of 6 million UM. unit for a week. The trade union demands a 20% salary increase, which will lead to losses of the company on the wage fund in the amount of 20 + n according to the list of the group of million. unit If the salary is increased by 10%, the company's losses on the salary fund will amount to 10 million UM. unit At the same time, there is a 20% risk of a strike lasting no more than one week. If the salary is increased by 5%, then the company's losses on the salary fund will decrease to 5+ n according to the list of the group of million. units, but the probability of a strike will increase to 60%, and its duration may be two weeks. If the trade union completely refuses to raise wages, the risk of a strike will increase to 90%, lasting 4 weeks. It is necessary to choose the most optimal solution for the company.

Appendix B

*EXERCISES BEFORE ASSESSMENT*

1. What are the main risks associated with international business?

2. What factors affect the international business climate?

3. How can risks in international business be reduced?

4. What is political risk and how does it affect international business?

5. What are the main economic risks in international business?

6. How does the cultural context affect international business?

7. What are the social risks in international business?

8. How does religion affect international business?

9. How can technological risks affect international business?

10. How does geographic location affect international business?

11. How does the environmental factor affect international business?

12. What are the main risks associated with exchange rate changes?

13. How does the legal factor affect international business?

14. How does globalization affect the international business climate?

15. How can risks in export-import operations be reduced?

16. What are the main risks in the investment business?

17. How does the market situation affect international business?

18. How can risks be reduced in international logistics business?

19. How does the socio-economic development of the country affect international business?

20. How can risks be reduced in international trade business?

21. How does cultural difference affect international business?

22. What are the main risks in international financial business?

23. How does the crisis affect international business?

24. How can risks be reduced in international real estate business?

25. How does global warming affect international business?

26. How can risks be reduced in international banking business?

27. How does the economic crisis affect international business?

28. How can risks be reduced in the international business of selling services?

29. How does political stability affect international business?

30. How can risks be reduced in the international tourist business?

**Working program of the academic discipline (syllabus):**

**Compiled by:**

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Chernekno Natalya Oleksandrivna

Adopted by the Department of International Economics (protocol No. 12 dated 14.06.2023)

Agreed by the Methodical Commission of the faculty (protocol No. 11 dated 06.30.2023)

1. Right there. [↑](#footnote-ref-1)
2. Right there. [↑](#footnote-ref-2)