



## SYLLABUS

### *International Investment*

(INE3002-E)

(Issued with the decision no. ....../QĐ-ĐTĐH dated on.....)

#### I – INSTRUCTOR INFORMATION:

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#### II – COURSE DESCRIPTIONS:

##### 2.1 Name of the course: **International Investment**

##### 2.2 Prerequisite: International Economics

##### 2.3 Number of credits: 2

##### 2.4 Credit hours: 30

##### 2.5 Course description:

###### 2.5.1. Introduction:

Among the different forms of capital flows, academics and policymakers, talk about foreign direct investment (FDI) the most. This is because of several benefits of FDI and its importance in the world economy vis-à-vis other forms of capital flows. Recently, FDI has been the dominant form of capital flow in the global economy, even for developing countries. This course will provide an in-depth introduction to students seeking an understanding of International Investment, especially about its nature, impacts, determinants, theories, policy and trends in the world as well as in Vietnam.

###### 2.5.2. Language: English

**2.5.3. Learning Activities:** Homework, Discussion, Assignments, Case-study

**2.5.4. Test form:** written form.

## **2.6. Course objectives:**

This course aims to equip general knowledge in international investment and transnational corporations to students. And a student successfully completing this course will be able to understand basic international investment definitions and terminology; understand the characteristics of international investment and forms of international investment; distinguish foreign direct investment and portfolio investment; be knowledgeable of the role of international investment and where does it goes; understand country-based and firm-based theories of international investment; be able to analyse situation, trend of the FDI and the impacts of FDI in a host country and FDI policy of host countries.

### **2.6.1 International investment knowledge and reasoning:**

Students are expected to be able to acquire the knowledge of international investment ranging from the levels of proficiency 1 (to be able to recall), 2 (to be able to understand and apply) and 3 (to be able to reason):

- Explain how and why international investment is important to the world in general and developing countries in particular.
- Present a thorough view of International Investment in relation with International trade and International Finance.
- Examine the international investment theories and practices that impact the world and participating countries.
- Understand investment theories and the determinants of FDI.
- Examine the strategies and forms of international investment.
- Understand insight into the implications of international investment in the host countries.

### **2.6.2 Personal and professional skills and attributes:**

Through the course, students' personal skills are developed and enhanced ranging from the levels of proficiency 2 (to be able to understand and apply) and 3 (to be able to analyze and evaluate):

- Reasoning and solving international investment issues: this includes identifying, formulating and generalizing international investment issues, solving the issues by recommending and giving solutions.
- Researching the knowledge and practice through reviewing both print and electronic literature, and searching, collecting, analyzing and handling/processing the information/data.
- Thinking systematically (e.g. thinking holistically; finding international investment problems/issues and their interactions).

Students are fostered and developed *personal attributes* (e.g. initiative and willingness to take risks, perseverant / patient, flexible, self-confident, diligent / hard working, enthusiasm and passion for career, creative thinking, critical thinking, cross-cultural savvy, and self-esteem) and *skills* (e.g. awareness of one's personal knowledge-skills-and-attitudes, time and resource management, learning and self-learning, and self-management). Students are required to acquire a fluent use of Microsoft Word (in submitting homework and projects) and Microsoft PowerPoint (in the form of case study and project presentation).

Students are developed *professional skills and attributes* (e.g. professional ethics, integrity, responsibility, and accountability; task organization and arrangement; awareness & catch up with modern world's economy; ability to work independently; self-confidence in international working environment; and ability to develop and promote personal & career).

### **2.6.3 Interpersonal skills and attributes:**

In using the teaching and learning methods such as in-class discussions, case study preparation and presentation, homework, essays and project, students are required to develop and enhance their interpersonal skills and attributes ranging from the levels of proficiency 1 (to be able to recall), 2 (to be able to understand and apply) and 3 (to be able to analyze and evaluate): teamwork (forming effective teams, team operation, team growth and evolution, leadership, ability to work with different teams), communications (communications strategy and structure, spoken, written and electronic/multimedia communications, presentation), and communication in English (listening, speaking, reading and writing).

## **III – TEXTBOOKS AND REFERENCES:**

### **3.1 Required Materials:**

1. Kavaljit Singh, *Why Investment Matters: The political Economics of International Investment*, The Corner House 2007.
2. UNCTAD, *Overview to World Investment Report*, 1997. pp. 1-12.
3. UNCTAD, *World Investment Report (WIR)*, 1994, Chapter III. pp. 117 -158, and Chapter VII, pp. 277 - 312.
4. UNCTAD, *World Investment Report (WIR)*, 1994, 1997, 2005, 2007, 2008, 2009, 2010, 2011 (download at [www.unctad.org/wir](http://www.unctad.org/wir) )
5. Phung Xuan Nha, *International Investment*, Vietnam National University, Hanoi 2001.
6. Phung Xuan Nha, *Adjustment of policies on foreign direct investment in Vietnam in the process of international economic integration*. 2010. VNU Publishing House.

### **3.2 References:**

1. Agarwal, Jamuna P., Determinants of Foreign Direct Investment, *Weltwirtschaftliches Archiv*, Vol. 116, 1980, pp. 739-773.
2. Aharoni, Yair, *The Foreign Investment Decision Process*, Boston, Harvard Business School, 1966.
3. Battat, Joseph, Isaiah Frank and Xiaofang Shen, *Suppliers to Multinationals: Linkage Programs to Strengthen Local Companies in Developing Countries*, FIAS Occasional Paper No. 6, World Bank, 1996.
4. Bergsten, C. Fred, Thomas Horst and Theodore H. Moran, *American Multinationals and American Interests*, Brookings, 1978.
5. Buckley, Peter J. and Mark Casson (eds.), *Multinational Enterprises in the World Economy*, Edward Elgar, 1992.
6. Coase, Ronald H., The Nature of the Firm, *Economica* (New Series), 1937, pp. 386-405.

7. Conklin, David and Donald Lecraw, Restrictions on Foreign Ownership During 1984-1994: Developments and Alternative Policies, *Transnational Corporations*, Vol. 6, Number 1, April 1997, pp. 1 - 30.

8. Dunning, John, Trade, Location of Economic Activity and the Multinational Enterprises, UN Library on TNCs, Vol. I, pp. 183-218.

9. John H. Dunning and Sarianna M. Lundan, *Multinational Enterprises and the Global Economy*, Edward Elgar Publishing Ltd. 2008. Pp. 79-143; pp. 145-200.

## IV – ASSESSMENT AND GRADING:

### 4.1 Grading Distribution and mechanism:

- *Class attendance* (10%): It is required to attend all sessions required except in previously arranged cases/emergencies, to fully submit homework on time and to do fully 10 minutes tests (if any). Not attending the class more than 2 times, students will get “zero” for the class attendance.
- *Group presentation* (20%): In groups of 3-6 decided by the instructor(s) for each class, students will present their opinions for the topics as assigned. Presentations should be 10-15 minutes maximum. The criteria for assessing the group case presentation are:
  - ✓ The ideas/arguments/answers are relevant, appropriate and in full with the requirements of the case. Reference is required where appropriate (50%).
  - ✓ Good communications (e.g. speaking) for the ideas/arguments/answers (20%).
  - ✓ Good teamwork (10%)
  - ✓ Good time management (10%).
  - ✓ Neatly and nice/attractive form of presentation (10%).

Failure to deliver presentation as assigned would result in no grade for the assigned group case presentation.

- *In-class contribution* (discussions, Q&As, chapter review, argument etc.) (10%): All students are expected to participate actively in class discussion. This includes evidence of thorough prior preparation of course materials, engaging in exercises, Q&As etc.
- *Final exam* (60%): The final exam covers all elements of the entire course (including the concepts, cases, exercises, and discussions). The date is fixed by the Department of Training and informed to students in due course. If the final exam involves solving a case study or writing an essay to argue/discuss over an issue as a part of it, the criteria for assessing these are:
  - ✓ The ideas/arguments/answers are relevant, appropriate and in full with the requirements of the case. Reference is required where appropriate (80% of the full grade given for the essay or case study).
  - ✓ Good structure of the writing – e.g. beginning, body and ending parts (10% of the full grade given for the essay or case study).
  - ✓ Good communications (e.g. writing) for the ideas/arguments/answers (10% of the full grade given for the essay or case study).

### 4.2 Policy:

- Students are required to complete and submit all the tasks given by the course instructor(s)/lecturer(s) in time.
- Full attendance is required except in case of special events or emergency.
- The class will be conducted as an interactive exchange. Students will take an active role in leading discussion of cases, presenting cases, and providing critical commentary. Each

class will involve discussions and dialogue as major elements in the learning strategy, although lecture will be utilized to provide grounding for subject content. Individual participants will be responsible for completing reading assignments and participating in discussion of those readings.

The Code of Academic Integrity of the University addresses cheating, fabrication of submitted work, plagiarism, handing in work completed for another course without the instructor's approval, and other forms of dishonesty. For the first offense, a student who violates the Code of the University will receive 0 point for the assignment. The violation will be reported by the instructor(s) to the Dean's Office and recorded in the student's file. For the second offence, the student will be failed from the course and the reason noted on the student's official transcript.

#### 4.3. Hints for Success:

Students are encouraged to spend 6 hours/ weeks studying at home for this course. Students are advised to meet instructors before their group presentations.

#### V – TENTATIVE LECTURE TOPICS SCHEDULE:

Week	Teaching Methods	Main contents	Reading/Assignment	Note
1	<i>Course Introduction and Lecture</i> (2 hours)	Chapter 1: Introduction <ul style="list-style-type: none"> <li>- Overview the structure of the subject.</li> <li>- Study method</li> <li>- Examine and Assessment method</li> <li>- Source of materials</li> </ul>	<ul style="list-style-type: none"> <li>• Required material: [5] pp.15-27</li> <li>• Reading course syllabus.</li> </ul>	
2	<i>Lecture</i> (2 hours)	Chapter 2: The nature, characteristics and forms of international investment. 2.1. The nature and characteristics of international investment <i>Analysis some cases in the world</i> 2.2. Forms of International investment. <ul style="list-style-type: none"> <li>• Portfolio investment</li> <li>• Foreign direct investment</li> </ul> <i>Analysis some cases in Vietnam</i>	<ul style="list-style-type: none"> <li>• [1] pp.15-25</li> <li>• World Investment Report 2007, 2008, 2011.</li> <li>• Prepare materials for assigned cases and group presentation</li> </ul>	
3	<i>Group presentation</i> (2 hours)	Group presentation on Chapter 2: The nature, characteristics and forms of international investment.	<ul style="list-style-type: none"> <li>• Group presentation and answer instructor's questions</li> </ul>	Slides prepared by the presentation group to be sent to the lecturer and all class members one day prior to the presentation date.

4	<i>Lecture</i> (2 hours)	Chapter 3: Theories of international investment - Macro-based theories of international investment - Micro-based theories of international investment	<ul style="list-style-type: none"> <li>• Required material: [5] Chapter. 3.</li> <li>• Ref. [9] pp.79-143</li> <li>• Find some literature applied Macro-/Micro-based theories of international investment</li> </ul>	
5	Group Presentation (2 hours)	<u>10 minutes Test 1.</u> Group discussion on Chapter 3. Theories on international investment.	<ul style="list-style-type: none"> <li>• Group presentation and answer instructor's questions</li> </ul>	Slides prepared by the presentation group to be sent to the lecturer and all class members one day prior to the presentation date.
6	<i>Lecture</i> (2 hours)	Chapter 4: the environment of international investment <ul style="list-style-type: none"> <li>• The host-country environment</li> <li>• The home-country environment</li> <li>• The international environment</li> </ul>	<ul style="list-style-type: none"> <li>• Required material: [1]pp.60-89. [5] Chapter 4</li> <li>• Prepare materials before the class</li> </ul>	
7	Group Presentation (2 hours)	Group discussion on Chapter 4. the environment of international investment.	<ul style="list-style-type: none"> <li>• Group presentation and answer instructor's questions</li> </ul>	Slides prepared by the presentation group to be sent to the lecturer and all class members one day prior to the presentation date.
8	<i>Lecture</i> (2 hours)	Chapter 5: International Investment Policy of the host-country. <ul style="list-style-type: none"> <li>• Nature of International Investment Policy in the host-country.</li> <li>• Casestudy</li> <li>• Discussion</li> </ul>	<ul style="list-style-type: none"> <li>• Required materials: [1]pp.90-128 [5] Chapter 5. [6]</li> <li>• Prepare materials before the class</li> </ul>	
9	Group Presentation (2 hours)	<u>10 minutes Test 2.</u> Group discussion on Chapter 5. International Investment Policy of the host-country.	<ul style="list-style-type: none"> <li>• Group presentation and answer instructor's questions</li> </ul>	Slides prepared by the presentation group to be sent to the lecturer and all class members one day prior to the presentation date.
10	<i>Lecture</i> (2 hours)	Chapter 6: Impacts of International Investment in the host-countries	<ul style="list-style-type: none"> <li>• Required material: [1]pp.43-68. [5] Chapter 7.</li> <li>• Gather data related to the movement of international capital</li> </ul>	

11	<i>Lecture</i> (2 hours)	Chapter 6: Impacts of International Investment in the host-countries (continued)	<ul style="list-style-type: none"> <li>Required material: [4] WIR 2010: Overview.</li> <li>Gather data related to the movement of international capital</li> </ul>	
12	Group Presentation (2 hours)	Group discussion on Chapter 6. Impacts of International Investment in the host-countries	<ul style="list-style-type: none"> <li>Group presentation and answer instructor's questions</li> </ul>	Slides prepared by the presentation group to be sent to the lecturer and all class members one day prior to the presentation date.
13	<i>Lecture</i> (2 hours)	Chapter 7: Trends of international investment <ul style="list-style-type: none"> <li>The movement among developed countries</li> <li>The movement among developing countries</li> <li>The movement from developed countries to developing countries and vice-versa.</li> </ul>	<ul style="list-style-type: none"> <li>Required material: [1] pp.26-42; pp.129-165</li> <li>Ref. [9] pp. 145-200</li> <li>Prepare materials for assigned cases</li> </ul>	
14	Group Presentation (2 hours)	<u>10 minutes test 3.</u> Group discussion on Chapter 7. Trend of international investment	<ul style="list-style-type: none"> <li>Group presentation and answer instructor's questions</li> </ul>	Slides prepared by the presentation group to be sent to the lecturer and all class members one day prior to the presentation date.
15	<i>Tutorial</i> (2.0 hours)	<ul style="list-style-type: none"> <li>Course Reviewing</li> <li>Q&amp;As</li> </ul>	<ul style="list-style-type: none"> <li>Prepare materials for the tutorial</li> </ul>	

Remarks:

- Further essential materials (if any) will be provided during each class.
- Venue for lectures and presentation/discussions: classroom.
- Venue for tutorial: Room 407, 144 Xuan Thuy, Hanoi.

**Prepared by**

**For Faculty of International Economics**  
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## APPENDIX

### Appendix 1

*Instructor(s) will use the 4 scales (1: to be able to recall; 2: to be able to understand and apply; 3: to be able to reason; and 4: to be able to create) – in equal with the 6 scales of Bloom’s taxonomy - given in the below Table to assess the level of proficiency of the students regarding to their achievement of the expected learning outcomes thorough the course. Students can also use these 4 scales to assess themselves the level of proficiency of the expected learning outcomes stated below.*

<b>Students’ Level of proficiency</b>	<b>Bloom’s Taxonomy</b>	<b>Key verbs to recognize the ability of students after the course (level of proficiency)</b>
<i>Level 1</i> (To be able to recall)	<i>Level 1:</i> (Remembering)	Memorizing; naming; recognizing; gathering data; observing; showing; recording; locating; identifying; recalling; telling; uncovering; listing; repeating; defining; explaining; investigating; pointing to; retrieving prior knowledge
<i>Level 2</i> (To be able to understand and apply)	<i>Level 2 &amp; 3:</i> (Understanding and applying)	<i>Understanding:</i> classifying; demonstrating; grouping; illustrating / exemplifying; rearranging; reordering; summarizing; inferring; relating; experimenting <i>Applying:</i> modeling; diagramming; performing; reporting; ordering; operating; executing / carrying out; using / implementing acquired data in new situations
<i>Level 3:</i> (To be able to reason)	<i>Level 4 &amp; 5:</i> (Analyzing and evaluating)	<i>Analysing:</i> comparing; attributing; discussing; contrasting; organizing; investigating; taking a part; deconstructing; focusing / selecting; solving; differentiating relevancy <i>Evaluating:</i> interpreting; critiquing; valuing; justifying; proving; deciding; monitoring; judging; rating; assessing; appraising
<i>Level 4:</i> (To be able to create)	<i>Level 6:</i> (Creating)	Imagining / generating / hypothesizing; designing / planning; inventing / producing / constructing; adapting / changing; improving / predicting; extending; developing; building; compiling