

**ROSS SCHOOL OF BUSINESS
UNIVERSITY OF MICHIGAN
Strategy 584 Business in Asia
Fall 2007 (14 Weeks)**

COURSE SYLLABUS

Instructor: Prof. Linda Lim (resume attached)

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Class Hours: MW 12:40-2:10 pm, W2760

Office Hours: MW 2:30-5:00 pm, and by appointment

Enrollment Requirements

- This is a 14-week 3-credit graduate course, spread over Fall A and Fall B. Students must be able to attend the entire class during both half-semesters.
- The pre-requisite is the MBA core course ST 503 World Economy. Students who are taking ST 503 in Fall A will be allowed to enroll. Non-MBA students should see the instructor about their eligibility; those who take ST 503 in Fall A or who have taken a similar class in their graduate program, will be allowed to enroll.
- Auditing all or part of the course is not permitted.
- No previous knowledge of or background on Asia is required or assumed. Students without such background are not disadvantaged in the class.

Course Content

- The course deals with business in China, Japan, South Korea, Taiwan, Hong Kong, Singapore, Malaysia, Thailand, Philippines, Indonesia, Vietnam, Cambodia, Burma, India, Sri Lanka and the growing inter-linkages among them.
- It focuses on specific aspects of the Asian institutional environment which make doing business in Asia different from the West or other regions, such that standard 'Western' business methodologies may not be readily or effectively applied.
- It highlights business issues, and ways of dealing with them, that are common to many Asian countries. Examples from particular countries are selected less because they are representative of conditions in those countries than because the lessons they purvey are applicable to other countries as well.

Class Sessions involve a combination of

- Instructor lectures
- Interactive class discussions based on course readings
- Guest lectures by visiting executives (to be scheduled)
- Student presentations

Course Readings

- Readings are provided in a required course-pack that may be purchased via the course's CTools website.

- Readings should be done before each class, using the discussion questions in this Syllabus as a guide. With one exception, students are expected to do *all* the readings, as this is the only way to deliver information on many countries and topics, to ensure a common base for discussion in a diverse class, and to build a valuable lifelong habit required for business success.
- Guest speakers' schedules will require changes in the dates of some topics.
- The course-pack consists of (a) media articles selected for analytical value as well as presentation of current trends, (b) longer academic journal articles, (c) formal case studies for in-depth discussion of specific management issues.
- During the class, additional readings will be posted on CTools.
- Students should also keep up with current business developments in the region by regularly reading one or more business journals with good coverage of Asia.

Class Participation (35% of the grade) is evaluated based on

- **Attendance.** Much of the value-added of the course derives from the instructor and class participants sharing their personal experiences, insights and information which may not be publicly-known, but constitute the “intangible knowledge” that is a major source of individual competitive advantage in a not-always-transparent business world. Being present in every class session is also necessary to ensure that everyone is “on the same page” for class discussions, avoid redundancy etc.
- **Contribution to class discussion,** through the sharing of insights, information and opinion, as well as analysis of cases and other course readings. Discussion is not limited to the discussion questions provided in this Syllabus. Note that no student will be expert on every country (including his/her own) and topic, and everyone can contribute through questions, analysis and thoughts on the material.
- **Optional short written assignments** on specific topics, to be collated and presented in class by the instructor (without attribution if requested). Assignment details will be provided in class.
- **Written reports on optional outside lectures** offered at the University of Michigan, which is one of the world's greatest academic centers of expertise on all aspects and countries of Asia, and features frequent lectures by distinguished visiting American and international scholars and civic leaders. One set of notes from each optional lecture attended will be posted on CTools.
- **Other contributions to group learning** as appropriate e.g. sharing relevant articles for posting on CTools, special topical presentations, etc.

Teamwork, Trust and Relationships

- To maximize non-formal learning and inter-cultural understanding, and help develop relationships (a significant source of competitive advantage in Asian business), students are encouraged to interact in and out of class with classmates from different countries, schools and sections. This includes choice of in-class seating and of partners for the final group project.
- An informal getting-to-know-you session will take place at a class dinner at my home in September.
- A class list with brief information on each student will be distributed.

- Open discussion, including of potentially controversial subjects, is strongly encouraged. All countries and cultures will be analyzed critically, but also respectfully.

Individual Midterm Essay (25% of the grade) DUE OCTOBER 15

- Discuss one of the statements below, in no more than 5 double-spaced pages, 12-point font with one-inch margins, with an additional page for references.
- No additional reading or research is required. Thoughtful reflection on class readings and discussion, argument and analysis are more important than new factual information, and this must be an individual effort.
- You may express any opinion i.e. agree or disagree with the statement, but be sure to support it with arguments, evidence or examples from the course to date (including the October 15 readings), or from previous personal experiences. Your comments should refer to more than one country (i.e. at least two).
- Your essay should include a signed written statement that it is your own original work (see Academic Honor Code below).

OPTION A

- “The distinctive economic, financial, political and cultural environments facing multinational and local businesses in Asia require significant modification of ‘Western’ (Anglo-American) business practices, or the development of uniquely ‘Asian’ management models, for business success.”

OPTION B

- “Business in Asia determines, as well as is determined by, local economic, financial, political and cultural environments. Corporate social responsibility should therefore be high on the agenda of both local and multinational business.”

OPTION C

- “The predominantly American sources of our course readings give a skewed perspective of business environments and practices in Asia. Asian sources would give a different view on many of the same subjects.”

Final Group Project Presentation and Paper (40% of the grade)

- The final project/paper is to be jointly researched, written and presented by a team of **three or four students**. Teams of five are not permitted. You may choose your own partners or request a team assignment from me. Diverse teams (by nationality, experience, background, school) are encouraged.
- A title, list of team members, and one-paragraph **abstract/outline** of your team’s final project is due on **October 31**. If you do not have a group by then, submit a list of topic areas/countries that interest you, and I will assign you to a group.
- The **class presentation** will take place in the last five classes (Nov.28-Dec. 10). It should last no more than 20 minutes with no more than 5 minutes for discussion/Q&A i.e. there will be three 25-minute presentations per 80-minute class period. Presentations should be emailed to me for posting on the CTools

- website after the in-class presentation. Not all team members need to personally present, but they must contribute to preparation of the presentation.
- The **final report** should be in 10-12 pages of double-spaced text (12-point font, one-inch margins) inclusive of exhibits, with an additional page for notes and references, and an Honor Code statement. The completed report is due by **5 pm on December 15**. Early submissions will be welcome.
 - The cover page of the report should include the name, current and most likely permanent contact address, email and phone/fax number, for each team member, so that an address list can be circulated to all class members at a later date.
 - An additional page should be attached to the end of the report with a statement signed by all team members affirming that it is their original work (see below).
 - Select one of the following project options. You will be graded on the quality of your analysis and recommendations, and of the presentation of your ideas and arguments, and will be expected to show understanding of how the specifics of particular Asian business environment/s affect your project.

OPTION A

- Show how the distinctive regional and national business environments (economic, financial, political and cultural) constrain the **strategic choices and/or management options** facing any particular local or foreign multinational enterprise of your choice, in one or more Asian countries e.g. how and why the enterprise's market entry strategy, competitive tactics, corporate governance, human resource management or social responsibility practices are or should be different from what they would be in developed Western markets and non-Asian developing countries.

OPTION B

- Identify a current **management problem** faced by any, Asian or non-Asian, company of your choice, or business in general, in one or more Asian countries. Analyze the cause(s) of the problem, and propose and justify potential solutions, evaluating possible alternatives and likely outcomes.

OPTION C

- Develop a business plan for a **new entrepreneurial venture** in any industry of your choice that is applicable to one or more Asian countries. Include a market analysis/ justification for the venture, identification of necessary ingredients for success and risks of failure, and a proposed plan of action.

OTHER OPTIONS

- Other types of group projects may be considered but must be approved by the instructor before submission.
- Projects involving non-government organizations (NGOs) are acceptable.
- Projects from Fall 2005 and Fall 2006 are listed below to give you some ideas. You may choose one of the companies or topics previously studied, but your work must be completely original and not derived from or based on these past projects.

Fall 2006 FINAL PROJECTS

Comparison of Japanese and foreign retailers in Japan
Mass retailing in Asian markets: challenges facing multinational firms
Selling foreign goods to the Chinese consumer
Starbucks' entry in India
Consulting for the Malaysia Nature Society
Adjustments to private equity market entry in Asia
Apparel sourcing by The Gap in Cambodia
Lenovo's acquisition of IBM's PC business
Renewable energy in China
Effects of population aging cycles on business in Asia
Analysis of skilled labor shortages in Asian economies
Google in China

Fall 2005 FINAL PROJECTS

Western private equity firms in Asia
Strategies for MNCs entering the life insurance market in China, India and Korea
Evolution of credit-based economies in emerging Asian markets
Yum! Yum! Challenges and success drivers of YUM's Asian expansion
Skateboarding footwear and apparel in Asia
A retail channel strategy for India
Japanese and Korean MNCs' business in Vietnam and Southeast Asia
Hyundai's business with North Korea
Medical tourism in Dubai
Compensation policy in Japanese companies after foreign competition
News Corp.'s struggle with China's media regulation
CNOOC's management structure and its failed bid for Unocal
Intellectual property issues facing India's Cipla Ltd AIDS drug manufacturer
Biotech industry in US, Singapore and South Korea

Observance of Academic Honor Code

<http://www.bus.umich.edu/pdf/AcademicHonorCode.pdf>

- Detailed information on Ross' Academic Honor Code is provided in the above link. The Code applies to all students in the class, including those from other units of the University of Michigan.
- Your individual midterm essay and final group paper must include the following (or similar) statement with your name/s and signature/s (not counted in page limit): "I/We have read the Honor Code and certify that this paper is entirely my/our original work." If you are emailing your paper, please provide a signed hard copy of this statement separately.
- To avoid charges of plagiarism, please write in your own words, even if the grammar and syntax may not be perfect (e.g. if English is not your first language). Any sentence, table or graphic reproduced from another source should be in quotation marks (for a sentence) and properly referenced.
- Please provide a complete list of references and sources consulted, including web sources.

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Linda Lim is Professor of Strategy at the Stephen M. Ross School of Business at the University of Michigan, Director of the Center for Southeast Asian Studies, a member of the executive committees of the Center for International Business Education, the Center for Chinese Studies and the Office of International Programs, and a faculty associate of the Center for Japanese Studies and the Center for South Asian Studies. She has also served as Associate Director of the University's International Institute, and is a board member of the Knight-Wallace Journalism Fellows at the University.

A native of Singapore, Linda obtained her degrees in economics from the universities of Cambridge (BA), Yale (MA) and Michigan (PhD). She has authored, co-authored or edited four books and published nearly 100 other monographs, journal articles and book chapters on trade, investment, industrial policy, labor, multinational and local business in Asia. Her recent publications include *The Globalization Debate: Issues and Challenges* (for the International Labor Organisation) and "State Power and Private Profit in Southeast Asia" (for *Asia-Pacific Economic Literature*). Her current research is on the developmental state and Singapore in the global economy; on the post-MFA adjustment of the apparel export industry in Southeast Asia; and on the ASEAN countries' economic linkages with China and India. She is editor of the refereed *Journal of Asian Business*.

Linda teaches MBA courses and executive education sessions on The World Economy and Business in Asia. She has conducted executive workshops on Asian business, politics, economics and culture for multinational and Asian companies and associations including Coca-Cola, Texaco, Lockheed Martin, Corning, Textron, Holderbank, Indofood, Motorola, Thomson TV, Delphi Automotive, J.D. Powers, Ford Motor Company, General Motors, PacifiCorp, the Chief Executives' Organization, Monitor Group and CoreNet Global. She has also done training and ambassador briefings for the U.S. State Department Foreign Service Institute, and the U.S. Trade Representative, has testified to the U.S. Congress' House Subcommittee on Asia and the Pacific, and has addressed the United Nations General Assembly Economic Committee.

Linda has also consulted for various private think tanks, United Nations agencies and the OECD. She is a Trustee Emeritus of The Asia Society, and was a director of publicly-listed Woodhead Industries, an industrial communications provider, from 1998-2006, up to and including its sale to Molex Inc. She is frequently quoted in the international business press, including recent citations in the *Detroit News*, *Forbes*, *Asian Wall Street Journal*, *Bangkok Post*, *Straits Times* and *Business Times* (Singapore), *New Straits Times* (Malaysia), *Financial Express* (India), *Dinheiro Vivo* (Brazil), *Wall Street Journal*, *Bloomberg's Markets*, and appearances on Lehrer News Hour (TV) and NPR's Marketplace program.

DISCUSSION QUESTIONS

Please refer to the Course Reading List for the readings for each session.

September 5 Introduction to Business in Asia

Regional Security and International Relations

1. What are the major national, regional and international security risks in Asia today? Why should business be concerned?
2. In what ways and why is China's rise to global economic and political prominence (a) a matter of concern, (b) a benefit, to its Asian neighbors, and to the world at large? Do you think the concerns are justified?

September 10 Government, Business and Political Risk

DUE: Optional Written Assignment on Corruption

1. What roles does government play in the economy and business of different Asian countries? What are the rationales for these roles?
2. Why are so many Asian countries ambivalent about or opposed to inward foreign investment? Who objects: governments, local businesses or consumers, and why?
3. Why are other governments so eager to emulate Singapore's Temasek in investing abroad? Is Temasek a good model?
4. Was Temasek's decision to buy Thailand's Shin Corp. a good strategic *business* decision? What were the political risks inherent in the deal? Why do you think Temasek apparently ignored, or miscalculated, these risks? Who was primarily to blame for the outcome? Temasek? Thaksin? Thai protesters? Goldman Sachs?

September 12 Corruption

1. Is corruption caused primarily by government policy or business practice?
2. Does the political system make a difference to the extent and nature of corruption, and how it may be countered e.g. compare non-democratic China with democratic South Korea, Taiwan and Indonesia?
3. Why are anti-corruption policies often unsuccessful? What government policies are known to be effective in reducing or eliminating corruption e.g. in Singapore?
4. What difference, if any, does "culture" make to corruption e.g. Chinese culture in China, Taiwan and Southeast Asia (where Overseas Chinese dominate private sector business)? How do incentives and disincentives differ in other cultures?

Case: Infosys (India)

1. Describe the different ways in which Infosys was approached for bribes, and how the company responded in each case.
2. What were the costs and benefits to the company of its anti-corruption policy?
3. If resisting corruption is beneficial in business terms, why do all companies not do what Infosys does, in India and other countries?

September 17 National Politics, Democracy and Human Rights

1. Is the absence of electoral democracy good or bad (or irrelevant) for (a) economic growth and stability, (b) political and social stability, (c) local and foreign business, in Southeast Asia, Hong Kong and China respectively?

2. Is democracy good or bad (or irrelevant) for (a) economic growth and stability, (b) political and social stability, (c) local and foreign business, in India?
3. Are capitalism and private enterprise good for democracy, human rights and economic welfare in Asia? What are the costs and benefits to Microsoft, and to the Chinese people, of its “cooperating” with the Chinese government?
4. What are the arguments for and against Posco’s investment in India? How is this different from the problem in Cambodia? Should foreign tourists visit Burma?

September 19 Economic Growth and Problems

1. How do demographics affect economic growth in Asia?
2. Rapid economic growth has resulted in severe problems in both China and India. What are the differences and similarities between the two countries in terms of causes and likely solutions? Will the problems slow down their economic growth? Is a slowdown in economic growth necessary to resolve these problems?
3. How are the economic growth prospects of Southeast Asian countries different from, and conditioned by, those of China and India?

September 24 Trade Policy and Conflicts

1. What are the tensions/conflicts in U.S.-China trade relations, and what are their causes? Why do they matter to business in Asia?
2. Why are bilateral preferential trade arrangements so popular in Asia but regional agreements (e.g. ASEAN) difficult to achieve? Why do they matter to business?
3. What explains the high rate of intellectual property rights violations in Asia? Was Thailand justified in imposing compulsory drug licensing? Was the response of pharmaceutical multinationals “correct”?

September 26 Currency Markets and Policy

1. Review the causes of the 1997-98 Asian financial crisis, and how it was resolved.
2. Are Asian economies at risk of a similar crisis today?
3. Why have Asian currencies been appreciating against the dollar? Explain why the Thai baht has strengthened the most despite slow growth and domestic political unrest. Why are governments and businesses unhappy, and what can they do?
4. Why have the Chinese yuan and the Japanese yen not appreciated as much? Why should China allow the yuan to strengthen more? Why does it not want to do so? What can Japan do to strengthen the yen? Why does it not want to do so?
5. What was/is Asia’s role in the recent U.S. and global financial markets turmoil, and how is this likely to affect Asian markets?

October 1 Financial Markets and Institutions

1. What are the problems with Asian banks and stockmarkets e.g. why do they have/need “activists”? Why are foreign financial institutions so attracted to this sector and what role can they play in its reform and development?
2. Why is there a “great wall of money”—a “savings glut”—in China and other Asian countries? Where does this money go, and why?
3. What are the private business and social developmental pros and cons of (a) venture capital, (b) private equity, (c) microfinance in Asian developing

- countries? Why might local enterprises have an advantage over foreign multinationals in these sectors? What are their disadvantages?
4. What are the key principles behind Islamic finance? What are Malaysia's likely advantages in developing into a global financial center for Muslim countries? Can financial institutions from non-Muslim countries compete in this burgeoning sector, and should they seek to develop professional capacities in Islamic finance?

October 3 Religion, Society and Values

DUE: Optional Written Assignment on Culture

1. How are "Asian values" different from "Western values"? Highlight the similarities and differences among different Asian cultures.
2. Can one distinguish between culture and ideology e.g. in China and other "Confucian" countries, and in Islamic countries?

October 8 Culture and Management

1. Sony chose Howard Stringer as its first Western CEO in part to transform the company's Japanese corporate culture. Are his problems indicative of success, or of failure, in this mission? What might Sony or Stringer have done differently?
2. Do caste and gender inequities constrain India's economic development, and if so, how? Why should business, especially international business, care?
3. Should GE sell ultrasound machines to India (and China) that are likely to be used to identify and abort female fetuses? How are China's and India's heavily skewed sex ratios likely to affect their economies, societies and cultures in the years to come? Why should business be concerned?
4. Women are "at the top of the corporate heap" in Vietnam, and are much more heavily represented in management, including upper management, in other Southeast Asian and Chinese societies, than they are in Japan, Korea, India and the West. What are the reasons, and what difference does it make to business?

October 10 Culture and Marketing

1. What is the rationale for consumer product multinationals in developing countries to follow a strategy of imitation of local competitors (e.g. at the low mass end of the market)? What is the rationale for a strategy of differentiation? Are the two strategies necessarily mutually exclusive?
2. Does the entry of foreign multinationals improve consumer welfare in Asia? Are there any downsides to the resulting changes in the retail environment and product mix? Distinguish between cultural and economic variables.
3. How should Western firms manage apparent differences or conflicts between 'Western' and 'Asian' cultures in marketing their products e.g. in Muslim countries and China? Why might 'American-style' be "in" in some places (e.g. Vietnam) and "out" in others (e.g. China)?

October 15 Family Business and Ethnic Networks

DUE: Individual Midterm Essay

1. What role does ethnic culture play in determining how Asian businesses are organized and managed i.e. what are the differences between businesses in

different Asian countries e.g. Japanese, Korean and Chinese, and are they explained by differences in their ethnic cultures?

Case: The Murugappa Group (India)

1. How does the Indian family/family business structure and culture portrayed in this case (a) resemble, (b) differ from those of other Asian families/family businesses?
2. How does being a family business (a) strengthen, (b) weaken the competitiveness of the Murugappa Group? To what extent is its situation common to that of all family businesses regardless of culture and ethnicity, and to what extent is it specific to Chettiar culture and/or to India?
3. Is the family business well-positioned with respect to “leadership for the future”? To what extent does its future success depend on organizational and cultural transformation *away* from being a culturally-embedded family business? Can family culture and traditions survive this transformation?

FALL BREAK & FORUMS WEEK – NO CLASS

October 29 Conglomerates and Entrepreneurs

1. Why do so many successful family-owned businesses in Asia develop into conglomerates? What are the pros and cons of conglomerates from the viewpoint of (a) national economic growth and development and (b) business success?
2. How do entrepreneurial businesses (run by the founder) differ from (a) family business and (b) corporate (non-family) business in Asia? Is the success of entrepreneurial businesses sustainable?

Case: Ayala Corporation (Philippines)

1. What is the main reason the Ayalas turned their family business public? How have they managed to maintain control of the business since going public?
2. Why have the Ayalas pursued a strategy of diversification rather than the more commonly recommended “focus”? Do you agree with this strategy?
3. Does the stock price performance of the Ayala companies indicate that they have a good strategy and are well-managed? What else could the stock price reflect?
4. Why do you think the Ayalas are not expanding outside of the Philippines?

October 31 Asian Companies: Competing At Home

DUE: Final Group Project Outline

1. What disadvantages do Asian firms face in competing with foreign multinationals in their own home markets? What advantages do they enjoy?

Case: Lamoian (Philippines)

Case: Future Cola (China)

1. What strategies did Lamoian use to compete with Colgate-Palmolive and Unilever? How did Colgate-Palmolive and Unilever respond?
2. What strategies did Wahaha use to compete with Coke and Pepsi in China? How did Coke and Pepsi respond?
3. What are the similarities between the Lamoian and Wahaha strategies? What are the differences? What explains them (both similarities and differences)?
4. Do you think Lamoian and Wahaha can be equally successful competing with the foreign multinationals outside their home countries? Why or why not?

November 5 Asian Companies: Competing Abroad

1. Based on your readings on the Asian companies Haier, Lenovo, Reliance, Infosys, Wipro, Acer and others mentioned, what are their reasons for investing and locating operations outside their home countries? How do these differ (if they do) from non-Asian multinationals' motivations for investing in Asia?
2. What risks do Asian companies incur when they operate outside their home countries? Are there differences between developed and developing countries?

November 7 Multinational Strategies in Asian Markets

1. Outline the arguments for and against (a) localization and (b) global integration strategies by developed-country multinationals in Asian emerging markets.
2. What are the advantages to foreign multinationals of joint-venture partnerships with local enterprises in Asian countries? What are the disadvantages?
3. What are some reasons that could explain why Danone decided to partner with Wahaha, and why Wahaha partnered with Danone? Could their current conflict have been predicted? Does the conflict mean that the joint venture is a failure?
4. Do you think Asia's markets will be dominated by home-grown Asian companies or by Western multinationals?

November 12 Technology Management and Innovation

1. "Western companies and governments make too much fuss about intellectual property rights violations in Asia -- the problem will eventually solve itself." Explain the rationale behind this statement. Do you agree with it?
2. How can (a) home governments, (b) host governments, (c) international companies investing in Asia, fight intellectual property rights violations?
5. "Can Asians innovate?" With or without the help of (a) their governments, (b) foreign multinationals? Why is this question important, and why is it posed?

Case: Inventec (Taiwan/China)

1. What are Inventec's firm-specific competitive advantages that enable it to successfully (a) supply global multinationals and (b) outsource large parts of its own value-chain? Are these advantages sustainable?
2. What are the limitations of the ODM strategy that Inventec has followed? What are the pros and cons of the (a) brand development and (b) software development options that it is now contemplating? What would you advise, and why?

November 14 Labor and Health

1. Why is labor much more heavily unionized in China than in the U.S.? Does this mean that workers have more rights and protections in China than in the U.S.?
2. Why is China pursuing labor rights reform, and why are foreign multinationals worried about this?
3. Is "good labor management" (as apparently practiced by the Victoria Secrets subcontractor featured) a more efficient and effective alternative to government labor regulation and union organization in ensuring good labor conditions?
4. Should medical tourism, which is booming in some Asian countries, be encouraged or discouraged? Answer from the viewpoints of (a) patients, (b)

- medical care providers (doctors, hospitals, health insurance companies), (c) governments and taxpayers, in rich and poor countries respectively.
5. Is testing drugs on poor country populations, for the benefit of rich country patients, justifiable?

November 19 Environment and Society

1. What is Pepsi's problem in India? Who is responsible? How should it be resolved by (a) the Indian government, (b) Indian consumers, (c) Pepsi itself?
2. Why is Wal-Mart insisting on cleaner Thai shrimp farms? Who benefits from this policy? Who loses? How could Wal-Mart change its policy? Should it do so?
3. Why might "clean tech" find a readier market and be more quickly implemented in Asia than in Western developed nations? Discuss the likely relative roles of (a) national government policy, (b) international environmental agreements, and (c) market forces in the adoption of clean technology in Asia.

Case: Freeport Mine (Indonesia)

1. How have Freeport's activities (a) benefited, (b) damaged the interests of the various different stakeholders in its operations?
2. Has Freeport managed conflicting interests (a) well, or (b) badly? Explain your answer, and justify the standards of measurement/judgment you are using.
3. Could Freeport have "done a better job" managing the social and environmental consequences of its operations? Why or why not? Identify the constraints that it faced and the extent to which these were under or beyond its control.

November 21 THANKSGIVING BREAK – NO CLASS

November 26 Poverty Alleviation

1. Has Asia's rapid economic growth benefited the poor?
2. In the "bottom-of-the-pyramid" debate, who do you agree with more, C.K. Prahalad or Aneel Karnani, and why?
3. If there *is* a fortune, rather than a mirage, at the bottom of the pyramid, what is the role, if any, for developed-country global multinationals in this sector? For high-earning MBAs from developed countries?
4. In developing market economies, what should be the respective roles of (a) national governments, (b) international development agencies (e.g. UN, World Bank), (c) international NGOs (e.g. Gates and Clinton Foundations) in poverty alleviation?

November 28 Student Project Presentations

December 3 Student Project Presentations

December 5 Student Project Presentations

December 10 Student Project Presentations

December 14 FINAL PROJECT DUE