

## Subject card

|                                             |                                                                                                                                                                                                                                             |                                                          |                                         |                                     |                                                                          |            |     |
|---------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------|-------------------------------------|--------------------------------------------------------------------------|------------|-----|
| Subject name and code                       | International Management. Investment Strategies in Emerging Markets, PG_00202527                                                                                                                                                            |                                                          |                                         |                                     |                                                                          |            |     |
| Field of study                              | Economics, International Economic Relations, International Business, Logistics and Mobility                                                                                                                                                 |                                                          |                                         |                                     |                                                                          |            |     |
| Date of commencement of studies             | October 2025                                                                                                                                                                                                                                |                                                          | Academic year of realisation of subject |                                     | 2026/2027                                                                |            |     |
| Education level                             | Master's studies                                                                                                                                                                                                                            |                                                          | Subject group                           |                                     | Obligatory subject group in the field of study<br>Optional subject group |            |     |
| Mode of study                               | full-time studies                                                                                                                                                                                                                           |                                                          | Mode of delivery                        |                                     | at the university                                                        |            |     |
| Year of study                               | 2                                                                                                                                                                                                                                           |                                                          | Language of instruction                 |                                     | English<br>English                                                       |            |     |
| Semester of study                           | 4                                                                                                                                                                                                                                           |                                                          | ECTS credits                            |                                     | 5.0                                                                      |            |     |
| Learning profile                            | academic                                                                                                                                                                                                                                    |                                                          | Assessment form                         |                                     | credit                                                                   |            |     |
| Conducting unit                             |                                                                                                                                                                                                                                             |                                                          |                                         |                                     |                                                                          |            |     |
| Name and surname of lecturer (lecturers)    | Subject supervisor                                                                                                                                                                                                                          |                                                          | dr hab. Przemysław Kulawczuk            |                                     |                                                                          |            |     |
|                                             | Teachers                                                                                                                                                                                                                                    |                                                          |                                         |                                     |                                                                          |            |     |
| Lesson types                                | Lesson type                                                                                                                                                                                                                                 | Lecture                                                  | Tutorial                                | Laboratory                          | Project                                                                  | Seminar    | SUM |
|                                             | Number of study hours                                                                                                                                                                                                                       | 30.0                                                     | 0.0                                     | 0.0                                 | 0.0                                                                      | 0.0        | 30  |
|                                             | E-learning hours included: 0.0                                                                                                                                                                                                              |                                                          |                                         |                                     |                                                                          |            |     |
| Learning activity and number of study hours | Learning activity                                                                                                                                                                                                                           | Participation in didactic classes included in study plan |                                         | Participation in consultation hours |                                                                          | Self-study | SUM |
|                                             | Number of study hours                                                                                                                                                                                                                       | 30                                                       |                                         | 0.0                                 |                                                                          | 95.0       | 125 |
| Subject objectives                          | The aim of the course is to complement the implementation of selected learning objectives in the field of knowledge, skills, and social competences specified for the fields of study of economics and/or international economic relations. |                                                          |                                         |                                     |                                                                          |            |     |

| Learning outcomes | Course outcome                                                                                                                                                                                                                                                                                                                       | Subject outcome                                                                                                                                                                                                                                            | Method of verification                                                                                                            |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
|                   | [IBL3_K03] is ready to take part in co-organizing activities for social environment and fulfil social obligations of international business stakeholders                                                                                                                                                                             | By designing ways of entering foreign markets and analysing investment potential, the student is ready to participate in co-organising activities for the social environment and fulfilling the social obligations of international business stakeholders. | [SK1] oral statement/conversation/discussion<br>[SK2] presentation/project/paper/report<br>[SK5] implementation of a problem task |
|                   | [LMMU2_U05] uses (legal, professional, ethical) normative systems and can effectively solve complex economic and social problems in logistics and mobility using them                                                                                                                                                                | When designing ways of entering foreign markets and analysing investment potential, the student uses normative systems (legal, professional, ethical) and is able to use them to effectively solve complex problems of international business.             | [SU1] oral statement/conversation/discussion<br>[SU2] presentation/project/paper/report<br>[SU5] implementation of a problem task |
|                   | [EKONMU2_K04] is ready to think and act in an entrepreneurial manner; adapts to new situations and conditions; undertakes challenges of creative thinking; acquires resilience to failures; can assess risks and threats and find ways of counteracting their effects                                                                | By designing ways of entering foreign markets and analysing investment potential, the student demonstrates a willingness to think and act in an entrepreneurial and initiative-oriented manner.                                                            | [SK1] oral statement/conversation/discussion<br>[SK2] presentation/project/paper/report                                           |
|                   | [EKONL3_K04] is willing to think and act in an entrepreneurial manner; adapts to new situations and conditions, takes on the challenges of creative thinking, is resilient in the face of failure, is able to identify risks and assess the risks of failure                                                                         | By designing ways of entering foreign markets and analysing investment potential, the student demonstrates a willingness to think and act in an entrepreneurial and initiative-oriented manner.                                                            | [SK1] oral statement/conversation/discussion<br>[SK2] presentation/project/paper/report                                           |
|                   | [IBL3_U03] is able to perform tasks in uncertain conditions, solve complex issues of international business by appropriate selection information sources, conducting critical analysis and synthesis on the collected information and data                                                                                           | By designing ways of entering foreign markets and analysing investment potential, the student is able to perform tasks in conditions of uncertainty and solve complex problems of international business.                                                  | [SU1] oral statement/conversation/discussion<br>[SU2] presentation/project/paper/report<br>[SU5] implementation of a problem task |
|                   | [EKONMU2_U07] can independently propose solutions to complex economic or social problems, select methods of analysis and conduct conclusive procedures in this respect                                                                                                                                                               | By designing ways of entering foreign markets and analysing investment potential, the student is able to independently propose solutions to a complex problem in the field of FDI.                                                                         | [SU1] oral statement/conversation/discussion<br>[SU2] presentation/project/paper/report<br>[SU5] implementation of a problem task |
|                   | [MSGMU2_W10] has an in-depth knowledge of the legal, cultural and financial conditions related to business operations, in particular those of an international nature                                                                                                                                                                | By designing ways of entering foreign markets and analysing investment potential, the student has in-depth knowledge of the legal, cultural and financial conditions related to conducting international business activities.                              | [SW1] oral statement/conversation/discussion<br>[SW2] presentation/project/paper/report<br>[SW5] implementation of a problem task |
|                   | [IBMU2_U03] can accurately select and use sources of information on international business, evaluate, critically analyse and creatively interpret them, and can present them in an innovative way                                                                                                                                    | When designing ways to enter foreign markets and analysing investment potential, the student is able to accurately select and use sources of business information and critically analyse them.                                                             | [SU1] oral statement/conversation/discussion<br>[SU2] presentation/project/paper/report<br>[SU5] implementation of a problem task |
|                   | [IBMU2_K03] is ready to think and act in an entrepreneurial manner; adapts to new situations and conditions; undertakes challenges of creative thinking; acquires resilience to failures; assesses risks and threats and finds ways of counteracting their effects                                                                   | By designing ways to enter foreign markets and analyzing investment potential, the student is ready to think and act in an entrepreneurial and initiative-oriented manner.                                                                                 | [SK1] oral statement/conversation/discussion<br>[SK2] presentation/project/paper/report                                           |
|                   | [EKONMU2_W08] has an in-depth knowledge of processes occurring in enterprises and economic organisations and with related areas, as well as of processes of change in public institutions; knows methods of research on the regularities governing these changes, taking into account the influence of external stakeholders on them | By designing ways of entering foreign markets and analysing investment potential, the student gains in-depth knowledge of the processes taking place in enterprises and economic organisations and at the interface with stakeholders.                     | [SW1] oral statement/conversation/discussion<br>[SW2] presentation/project/paper/report<br>[SW5] implementation of a problem task |

|  | Course outcome                                                                                                                                                                                                                                                         | Subject outcome                                                                                                                                                                                                                                     | Method of verification                                                                                                            |
|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
|  | [MSGL3_U05] can use regulations and standards which determine business activity, as well as accounting principles in order to solve specific tasks related to the activity of enterprises                                                                              | When designing ways of entering foreign markets and analysing investment potential, the student uses normative systems (legal, professional, ethical) and is able to use them to effectively solve complex problems of international business.      | [SU1] oral statement/conversation/discussion<br>[SU2] presentation/project/paper/report<br>[SU5] implementation of a problem task |
|  | [MSGL3_W13] has a well-structured knowledge of the functioning of business entities in the national and international environment, with particular emphasis on the European Union                                                                                      | By designing ways of entering foreign markets and analysing investment potential, the student has structured knowledge of the functioning of business entities in the domestic and international environment.                                       | [SW1] oral statement/conversation/discussion<br>[SW2] presentation/project/paper/report<br>[SW5] implementation of a problem task |
|  | [LMMU2_K06] is ready to observe and develop in his/her professional life principles of business ethics and corporate social responsibility, respect others, be loyal to their employer, taking into account changing social needs.                                     | By designing ways of entering foreign markets and analysing investment potential, the student demonstrates readiness to adhere to and develop the principles of business ethics and corporate social responsibility in business life.               | [SK1] oral statement/conversation/discussion<br>[SK2] presentation/project/paper/report                                           |
|  | [IBL3_W05] knows and understands basic principles of establishing and developing various forms of entrepreneurship                                                                                                                                                     | By designing ways of entering foreign markets and analysing investment potential, the student knows and understands the basic principles of establishing and developing various forms of entrepreneurship.                                          | [SW1] oral statement/conversation/discussion<br>[SW2] presentation/project/paper/report<br>[SW5] implementation of a problem task |
|  | [LMMU2_W02] has a knowledge of various types of economic entities and organisations, which require logistics support or provide logistics services as well as an extended knowledge of public institutions                                                             | By designing ways of entering foreign markets and analysing investment potential, the student has knowledge of various types of business entities and organisations in the area of logistics and mobility.                                          | [SW1] oral statement/conversation/discussion<br>[SW2] presentation/project/paper/report<br>[SW5] implementation of a problem task |
|  | [IBMU2_W08] knows in depth selected areas of the functioning of a modern enterprise in the international environment; understands the conditions, principles and consequences of decisions taken in modern enterprise's structures dealing on the international market | By designing ways of entering foreign markets and analysing investment potential, the student gains in-depth knowledge of selected areas of operation of a modern enterprise in an international environment.                                       | [SW1] oral statement/conversation/discussion<br>[SW2] presentation/project/paper/report<br>[SW5] implementation of a problem task |
|  | [MSGMU2_K04] is ready to think and act in an entrepreneurial manner; adapts to new situations and conditions; undertakes challenges of creative thinking; acquires resilience to failures; assesses risks and threats and finds ways of counteracting their effects    | By designing ways of entering foreign markets and analysing investment potential, the student demonstrates a willingness to think and act in an entrepreneurial and initiative-oriented manner.                                                     | [SK1] oral statement/conversation/discussion<br>[SK2] presentation/project/paper/report                                           |
|  | [MSGMU2_U06] can identify types of risks related to international operations of enterprises and correctly determine their consequences and methods of mitigation, with a skilful application of theory, using appropriate research method                              | By designing ways of entering foreign markets and analysing investment potential, the student is able to identify the types of risks associated with the international activities of enterprises.                                                   | [SU1] oral statement/conversation/discussion<br>[SU2] presentation/project/paper/report<br>[SU5] implementation of a problem task |
|  | [EKONL3_W02] has an advanced knowledge of the different types of existing business entities and organisations and public institutions                                                                                                                                  | By designing ways of entering foreign markets and analysing investment potential, the student has advanced knowledge of the various types of existing economic entities and organisations as well as public institutions in international business. | [SW1] oral statement/conversation/discussion<br>[SW2] presentation/project/paper/report<br>[SW5] implementation of a problem task |
|  | [MSGL3_K06] is ready to be guided in his/her professional life by business ethics and corporate social responsibility, to respect others and to be loyal to his/her employer                                                                                           | The student, by designing ways of entering foreign markets and analyzing investment potential, is ready to be guided by business ethics and corporate social responsibility in his professional life.                                               | [SK1] oral statement/conversation/discussion<br>[SK2] presentation/project/paper/report                                           |

|                                                                                                                                                                                                                                                                                                                                                                                                       | <table><tr><th>Course outcome</th><th>Subject outcome</th><th>Method of verification</th></tr><tr><td>[EKONL3_U09] is able to prepare written work, in Polish and in a foreign language, on specific economic and social issues, using specialist terminology, theoretical and methodological approaches, principles of collecting data from various sources, their description and interpretation, making inferences based on scientific literature and factual data, and making international comparisons</td><td>The student, by designing ways of entering foreign markets and analysing investment potential, is able to prepare written works in Polish and a foreign language concerning the presentation of investment potential.</td><td>[SU1] oral statement/conversation/discussion<br/>[SU2] presentation/project/paper/report<br/>[SU5] implementation of a problem task</td></tr></table>                          | Course outcome                                                                                                                    | Subject outcome                                                                                                                                                                                                                                                               | Method of verification        | [EKONL3_U09] is able to prepare written work, in Polish and in a foreign language, on specific economic and social issues, using specialist terminology, theoretical and methodological approaches, principles of collecting data from various sources, their description and interpretation, making inferences based on scientific literature and factual data, and making international comparisons | The student, by designing ways of entering foreign markets and analysing investment potential, is able to prepare written works in Polish and a foreign language concerning the presentation of investment potential. | [SU1] oral statement/conversation/discussion<br>[SU2] presentation/project/paper/report<br>[SU5] implementation of a problem task |  |  |
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| Course outcome                                                                                                                                                                                                                                                                                                                                                                                        | Subject outcome                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Method of verification                                                                                                            |                                                                                                                                                                                                                                                                               |                               |                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                       |                                                                                                                                   |  |  |
| [EKONL3_U09] is able to prepare written work, in Polish and in a foreign language, on specific economic and social issues, using specialist terminology, theoretical and methodological approaches, principles of collecting data from various sources, their description and interpretation, making inferences based on scientific literature and factual data, and making international comparisons | The student, by designing ways of entering foreign markets and analysing investment potential, is able to prepare written works in Polish and a foreign language concerning the presentation of investment potential.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | [SU1] oral statement/conversation/discussion<br>[SU2] presentation/project/paper/report<br>[SU5] implementation of a problem task |                                                                                                                                                                                                                                                                               |                               |                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                       |                                                                                                                                   |  |  |
| Subject contents                                                                                                                                                                                                                                                                                                                                                                                      | <div>1. Foreign Direct Investment: Basic Concepts</div> <div>2. Emerging Markets: Description of Key Characteristics: China, India, Brazil, Central Europe</div> <div>3. Investment Strategies in Emerging Markets</div> <div>4. The Institutional Context of Foreign Direct Investment Strategies</div> <div>5. Foreign Direct Investment Trends in Emerging Economies in Europe</div> <div>6. Changing Patterns of Foreign Direct Investment in Europe</div> <div>7. Acquisition as an Entry and Expansion Strategy</div> <div>8. The Cultural Context of Entry Strategies</div> <div>9. Case Studies: TP SA - France Telekom and T-Mobile Hungary</div> <div>10. Case Studies: Cadbury-Wedel, Carlsberg Breweries, and MOL Hungary</div> <div>11. Case Studies: Entry Strategies from India, Vietnam, and Egypt</div> <div>12. Successful Patterns of Foreign Direct Investment in Emerging Markets: Concluding Remarks</div> |                                                                                                                                   |                                                                                                                                                                                                                                                                               |                               |                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                       |                                                                                                                                   |  |  |
| Prerequisites and co-requisites                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                   |                                                                                                                                                                                                                                                                               |                               |                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                       |                                                                                                                                   |  |  |
| Assessment methods and criteria                                                                                                                                                                                                                                                                                                                                                                       | <table><tr><th>Subject passing criteria</th><th>Passing threshold</th><th>Percentage of the final grade</th></tr><tr><td>50% assessment of activity during classes, 50% assessment of the quality and innovation of the project presentation</td><td>51.0%</td><td>100.0%</td></tr></table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Subject passing criteria                                                                                                          | Passing threshold                                                                                                                                                                                                                                                             | Percentage of the final grade | 50% assessment of activity during classes, 50% assessment of the quality and innovation of the project presentation                                                                                                                                                                                                                                                                                   | 51.0%                                                                                                                                                                                                                 | 100.0%                                                                                                                            |  |  |
| Subject passing criteria                                                                                                                                                                                                                                                                                                                                                                              | Passing threshold                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Percentage of the final grade                                                                                                     |                                                                                                                                                                                                                                                                               |                               |                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                       |                                                                                                                                   |  |  |
| 50% assessment of activity during classes, 50% assessment of the quality and innovation of the project presentation                                                                                                                                                                                                                                                                                   | 51.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 100.0%                                                                                                                            |                                                                                                                                                                                                                                                                               |                               |                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                       |                                                                                                                                   |  |  |
| Recommended reading                                                                                                                                                                                                                                                                                                                                                                                   | <table><tr><td>Basic literature</td><td>1. Estrin S., Meyer K.E. ed., Investment Strategies in Emerging Markets, Edward Elgar, Cheltenham, UK; Northampton, MA, USA, 2004<br/>2. Meyer K.E., Estrin S. ed, Acquisition Strategies in European Emerging Markets, Palgrave Macmillan, Houndmills UK, New York, USA, 2007</td></tr><tr><td>Supplementary literature</td><td>Electronic publications delivered by the lecturer<br/>Case studies of market entries on emerging markets</td></tr><tr><td>eResources addresses</td><td></td></tr></table>                                                                                                                                                                                                                                                                                                                                                                               | Basic literature                                                                                                                  | 1. Estrin S., Meyer K.E. ed., Investment Strategies in Emerging Markets, Edward Elgar, Cheltenham, UK; Northampton, MA, USA, 2004<br>2. Meyer K.E., Estrin S. ed, Acquisition Strategies in European Emerging Markets, Palgrave Macmillan, Houndmills UK, New York, USA, 2007 | Supplementary literature      | Electronic publications delivered by the lecturer<br>Case studies of market entries on emerging markets                                                                                                                                                                                                                                                                                               | eResources addresses                                                                                                                                                                                                  |                                                                                                                                   |  |  |
| Basic literature                                                                                                                                                                                                                                                                                                                                                                                      | 1. Estrin S., Meyer K.E. ed., Investment Strategies in Emerging Markets, Edward Elgar, Cheltenham, UK; Northampton, MA, USA, 2004<br>2. Meyer K.E., Estrin S. ed, Acquisition Strategies in European Emerging Markets, Palgrave Macmillan, Houndmills UK, New York, USA, 2007                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                   |                                                                                                                                                                                                                                                                               |                               |                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                       |                                                                                                                                   |  |  |
| Supplementary literature                                                                                                                                                                                                                                                                                                                                                                              | Electronic publications delivered by the lecturer<br>Case studies of market entries on emerging markets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                   |                                                                                                                                                                                                                                                                               |                               |                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                       |                                                                                                                                   |  |  |
| eResources addresses                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                   |                                                                                                                                                                                                                                                                               |                               |                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                       |                                                                                                                                   |  |  |
| Example issues/<br>example questions/<br>tasks being completed                                                                                                                                                                                                                                                                                                                                        | Chocolate Market Entry Strategy in Emerging Markets<br>Branding Strategy in Emerging Markets - Beer<br>Merger Planning in the Telecommunications Market<br>Customer Preference Testing in Emerging Markets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                   |                                                                                                                                                                                                                                                                               |                               |                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                       |                                                                                                                                   |  |  |
| Work placement                                                                                                                                                                                                                                                                                                                                                                                        | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                   |                                                                                                                                                                                                                                                                               |                               |                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                       |                                                                                                                                   |  |  |

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