



University of
New Haven

Latin American Business Environments: The Case of Argentina

SECTION I: Course Overview

Course Code: BUS310EZE

Subject Area(s): Business, Economics, Political Economy

Prerequisites: See Below

Language of Instruction: English

Total Contact Hours: 45

Recommended Credits: 3

COURSE DESCRIPTION

In this course, you explore the business environment of Argentina within the broader regional context of Latin America. Your initial focus is on the historical evolution of the broader political economy of Latin America and Argentina up to 1990. You review the era of export-led development from 1850 to 1914 during which Argentina outperformed its neighbors before examining the inward-looking development paradigm pursued from the 1930s through the 1970s. During this era, Argentina underperformed the other leading Latin American economies.

Beginning in the 1990s with the process of globalization, companies rushed to trade with and invest in countries throughout the world, including the emerging markets of Latin America—particularly Argentina—which became a favored destination of foreign investors. Then in 2001-2002 the Argentine currency collapsed, provoking a deep economic downturn affecting all of Latin America. Beginning in 2003, however, Latin American economies began a sustained economic recovery that lasted five years. In some respects, Argentina performed very well during the recovery and foreign capital flows began to return, although with hesitation given the volatility that seemed to define its political economy.

During the second half of the term, you turn your attention to the key components of the contemporary business environment. As Latin America emerges from the downturn provoked by the 2008-2009 global financial crisis and recession, investors are again turning with interest to Argentina. But its erratic business history demonstrates the importance of understanding the particulars of its special business climate. Companies today are looking to hire young professionals with the background knowledge and intercultural skills appropriate for operating effectively in such challenging and changing environments. Taking full advantage of its Buenos Aires location—the hub of Argentine commercial activity—this course helps prepare you for careers related to Argentina and the rest of Latin America and gives you a competitive advantage in building professional expertise in Latin American business.

LEARNING OBJECTIVES

Cognitive / Knowledge Skills

- Identify and describe the historical roots of contemporary business environments in Latin America.
- Discern, in the context of Latin America and from a business and investment perspective, what is specific to Argentina.
- Acquire and relate both historical knowledge of, and first hand familiarity with, the business culture of Argentina.

Analytical / Critical Thinking Skills

- Analyze and account for the historical evolution of the Argentine political economy and compare it with what happened in the rest of Latin America, especially the late 19th century emergence of Argentina as the leading economy in Latin America and its subsequent stagnation.
- Identify and assess current events in terms of business risks and opportunity.
- Compare, contrast, and assess the economic, social, political, legal, and policy environments as they affect business.

Affective & Behavioral / Attitudinal Skills

- Experience and foster effective teamwork developing business proposals.
- Demonstrate a personal appreciation of the diverse challenges of Argentine business environments.
- Empathize with people encountering intercultural business challenge in Latin America.

PREREQUISITES

Prior to enrollment, this course requires you to have completed introductory courses in Business, Economics, or Latin American History.

SECTION II: Instructor & Course Details

INSTRUCTOR DETAILS

Name:	TBA
Contact Information:	TBA
Term:	SEMESTER

ATTENDANCE POLICY

This class will meet once weekly for 180 minutes each session. All students are expected to arrive on time and prepared for the day's class session.

CEA enforces a mandatory attendance policy. You are therefore expected to attend all regularly scheduled class sessions, including any field trips, site visits, guest lectures, etc. that are assigned by the instructor. The table below shows the number of class sessions you may miss before receiving a grade penalty.

ALLOWED ABSENCES – SEMESTER		
Courses Meeting X day(s) Per Week	Allowed Absence(s)	Automatic Failing Grade at X th absence
Courses meeting 1 day(s) per week	1 Absence	4 th Absence

For every additional absence beyond the allowed number, your final course grade will drop down to the subsequent letter grade (ex: A+ to A). As a student, you should understand that the grade penalties will apply if you are marked absent due to tardiness or leaving class early. In the table below, you will find the grade penalty associated with each excessive absence up to and including automatic course failure.

ATTENDANCE DOCKING PENALTIES				
Absence	1 st	2 nd	3 rd	4 th
Penalty	No Penalty	0.5 Grade Docked	1 Grade Docked	Automatic Failure
HIGHEST POSSIBLE GRADE AFTER ATTENDANCE PENALTIES				
Grade	A+	A	A-	F

CEA does not distinguish between excused and unexcused absences. As such, no documentation is required for missing class. Similarly, excessive absences, and the grade penalty associated with each, will not be excused even if you are able to provide documentation that shows the absence was beyond your control. You should therefore only miss class when truly needed as illness or other unavoidable factors may force you to miss a class session later on in the term.

GRADING & ASSESSMENT

The instructor will assess your progress towards the above-listed learning objectives by using the forms of assessment below. Each of these assessments is weighted and will count towards your final grade. The following section (Assessment Overview) will provide further details for each.

Class Participation	10%
Quizzes	15%
Group Project	25%
Midterm Exam	20%
Final Exam	30%

The instructor will calculate your course grades using the CEA Grading Scale shown below. As a CEA student, you should understand that credit transfer decisions—including earned grades for courses taken abroad—are ultimately made by your home institution.

CEA GRADING SCALE			
Letter Grade	Numerical Grade	Percentage Range	Quality Points
A+	9.70 – 10.0	97.0 – 100%	4.00

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A	9.40 – 9.69	94.0 – 96.9%	4.00
A-	9.00 – 9.39	90.0 – 93.9%	3.70
B+	8.70 – 8.99	87.0 – 89.9%	3.30
B	8.40 – 8.69	84.0 – 86.9%	3.00
B-	8.00 – 8.39	80.0 – 83.9%	2.70
C+	7.70 – 7.99	77.0 – 79.9%	2.30
C	7.40 – 7.69	74.0 – 76.9%	2.00
C-	7.00 – 7.39	70.0 – 73.9%	1.70
D	6.00 – 6.99	60.0 – 69.9%	1.00
F	0.00 – 5.99	0.00 – 59.9%	0.00
W	Withdrawal	N/A	0.00
INC	Incomplete	N/A	0.00

ASSESSMENT OVERVIEW

This section provides a brief description of each form of assessment listed above. Your course instructor will provide further details and instructions during class time.

Class Participation (10%): Student participation is mandatory for all courses taken at a CEA Study Center. The instructor will use the rubric below when determining your participation grade. All students should understand that attendance and punctuality are expected and will not count positively toward the participation grade.

CLASS PARTICIPATION GRADING RUBRIC	
Student Participation Level	Grade
You make major & original contributions that spark discussion, offering critical comments clearly based on readings, research, & theoretical course topics.	A+ (10.0 – 9.70)
You make significant contributions that demonstrate insight as well as knowledge of required readings & independent research.	A/A- (9.69 – 9.00)
You participate voluntarily and make useful contributions that are usually based upon some reflection and familiarity with required readings.	B+/B (8.99 – 8.40)
You make voluntary but infrequent comments that generally reiterate the basic points of the required readings.	B-/C+ (8.39 – 7.70)
You make limited comments only when prompted and do not initiate debate or show a clear awareness of the importance of the readings.	C/C- (7.69 – 7.00)
You very rarely make comments and resist engagement with the subject. You are not prepared for class and/or discussion of course readings.	D (6.99 – 6.00)
You make irrelevant and tangential comments disruptive to class discussion. You are consistently unprepared for class and/or discussion of the course readings.	F (5.99 – 0.00)

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Quizzes (15%): Several short quizzes will take place during the semester on assigned readings and materials. Dates of the quizzes will be determined by the instructor.

Group Project (25%): During the course of the term, you will work in small teams to investigate a research topic selected by your group and approved by the instructor. Each group will prepare a written report to be orally presented to the class. Further instructions and resources for this assignment will be provided during class.

Midterm Exam (20%) & Final Exam (30%): The midterm and final exams are designed to establish and communicate to you the progress you are making towards meeting the course learning objectives listed above. They are comprised of questions and exercises that test your abilities in three important areas of competency: the amount of information you master; the accuracy of the information you present; and the significance you ascribe to the facts and ideas you have integrated across your study in this course. The midterm exam will cover topics and materials treated during the first half of the term, and the final exam will include the whole of the bibliography selected for this course. They are each composed of 3 or 4 questions and 1 essay question.

EXPERIENTIAL LEARNING ACTIVITIES (AICAP)

CEA courses are designed to include a variety of experiential learning activities that will take you out of the classroom and allow you to explore your local, host city. These activities may include field studies, guest lectures and/or activities offered through our Academically Integrated Cultural Activities Program (AICAP). The following experiential learning activities are included in this course:

- Field Studies to Central Bank of Argentina and to Buenos Aires Stock Exchange
- Guest Speaker on Argentine & Latin American Economy

REQUIRED READINGS

Reading assignments for this course will come from the required text(s) and/or the selected reading(s) listed below. All required readings—whether assigned from the text or assigned as a selected reading—must be completed according to the due date assigned by the course instructor.

- I. SELECTED READING(S):** The selected readings for this course are listed below. You will not need to purchase these readings; the instructor will provide these selected readings to you in class (either in paper or electronic format).

Argüero, L. I. (2015), “Argentina 2003-2015: A review of the Kirchner era”, Universidad de Belgrano, p. 34.

Barbero, M. & A. Lluch (2016), “Family capitalism in Argentina: Changes and continuity over the course of a century” in *Evolution of Family Business: Continuity and Change in Latin America and Spain*, Edward Elgar Publishing, pp. 123-154.

Bárcena, A., et al. (2014), “Foreign Direct Investment in Latin America and the Caribbean 2013”, ECLAC, United Nations, Chapter 1.

Bárcena, A., et al. (2014), “Latin America and the Caribbean in the World Economy, 2014”, United Nations Publications, Santiago de Chile, pp. 32-43.

Della Paolera, G. & A. Taylor (2001), “Straining at the Anchor: The Argentine Currency Board and the Search for Macroeconomic Stability, 1880-1935”, Chicago: University of Chicago Press, Chapter 1.

Durand, J. (2009), “Processes of Migration in Latin America and the Caribbean (1950-2008)”, UNDP research paper, p. 47.

Gardini, G. L. (2011), "MERCOSUR: What you see is not (always) what you get", *European Law Journal*, 17.5, pp. 683-700.

Goddard, C. (2004), "Argentina: Anatomy of a Financial Crisis", *Harvard Business Publishing*.

Kuwayama, M. (2009), "Quality of Latin America and Caribbean industrialization and integration into the global economy", ECLAC, p. 83.

Rocchi, F. (2006), "Chimneys in the Desert: Industrialization in Argentina During the Export Boom Years, 1870-1930", Stanford: Stanford University Press, Chapter 2.

Sanz Villarroya, I. (2009), "Macroeconomic Outcomes and the Relative Position of Argentina's Economy, 1875-2000", *Journal of Latin American Studies*, 41.2, pp. 309-346.

World Bank Group (2019), "Doing Business 2019. Training for Reform", Economy Profile: Argentina, p. 60.

REQUIRED FILMS

CGTN America, 'Argentina's beef business is a key component to its culture', News Story, 2016. [<https://www.youtube.com/watch?v=rKcdEDFkU9Y>].

CGTN America, 'The entrepreneurs behind a technology boom in Argentina', News Story, 2017. [<https://www.youtube.com/watch?v=J67ChvM5fNk>].

CGTN America, 'The plunge of the peso in Argentina triggers a financial crisis', News Story, 2018. [<https://www.youtube.com/watch?v=o4zqU47dGj4>].

TheStreet: Investing Strategies, 'Opportunities in Argentina for Emerging Market Investors'. [<https://www.youtube.com/watch?v=NtXIN8P6Dr4>].

ADDITIONAL RESOURCES

In order to ensure your success abroad, CEA has provided the academic resources listed below. In addition to these resources, each CEA Study Center provides students with a physical library and study areas for group work. The Academic Affairs Office at each CEA Study Center also compiles a bank of detailed information regarding libraries, documentation centers, research institutes, and archival materials located in the host city.

- **UNH Online Library:** As a CEA student, you will be given access to the online library of CEA's School of Record, the University of New Haven (UNH). You can use this online library to access databases and additional resources while performing research abroad. You may access the UNH online library [here](#) or through your MyCEA Account. You must comply with UNH Policies regarding library usage.
- **CEAClassroom – Moodle:** CEA instructors use Moodle, an interactive virtual learning environment. This web-based platform provides you with constant and direct access to the course syllabus, daily schedule of class lectures and assignments, non-textbook required readings, and additional resources. Moodle includes the normal array of forums, up-loadable and downloadable databases, wikis, and related academic support designed for helping you achieve the learning objectives listed in this syllabus.

During the first week of class, CEA academic staff and/or faculty will help you navigate through the many functions and resources Moodle provides. While you may print a hard copy version of the syllabus, you should always check Moodle for the most up-to-date information regarding this course. The instructor will use Moodle to make announcements and updates to the course and/or syllabus. It is your responsibility to ensure that you have access to all Moodle materials and that you monitor Moodle on a daily basis in case there are any changes made to course assignments or scheduling.

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To access Moodle: Please log-in to your MyCEA account using your normal username and password. Click on the “While You’re Abroad Tab” and make sure you are under the “Academics” sub-menu. There you will see a link above your schedule that says “View Online Courses” select this link to be taken to your Moodle environment.

- **Online Reference & Research Tools:** The course instructor has identified the resources below to assist you with understanding course topics. You are encouraged to explore these and other avenues of research including the databases available via the UNH online library.

<http://www.doingbusiness.org/data>

Data for 190 economies—topic rankings, indicator values, & lists of regulatory procedures

<http://www.worldbusinessculture.com/country-profiles/argentina>

World Business Culture

<http://www.cac.com.ar>

Argentine Chamber of Commerce

<http://www.aiera.org>

Argentine Importers and Exporters Association

<http://www.inpi.gov.ar>

Argentine National Institute of Industrial Property

COURSE CALENDAR
Latin American Business Environments: The Case of Argentina

SESSION	TOPICS	ACTIVITY	READINGS & ASSIGNMENTS
1	Course Introduction Review Syllabus & Classroom Policies	Course Overview Lecture & Discussion	Viewing: The plunge of the peso in Argentina triggers a financial crisis (CGTN America, 2018)
2	Argentina in the Long Term	Lecture & Discussion	Sanz Villarroya, “Macroeconomic Outcomes and the Relative Position of Argentina’s Economy”
3	Argentina: the Agro-Exporting Model	Lecture & Discussion Field Study: Central Bank of Argentina	Della Paolera & Taylor, “Straining at the Anchor: The Argentine Currency Board” Rocchi, “Chimneys in the Desert: Industrialization in Argentina” Viewing: Argentina’s beef business is a key component to its culture (CGTN America, 2016)
4	The Interwar Years	Lecture & Discussion	Barbero & Lluch, “Family capitalism”
5	2000s: Crisis in the Southern Cone and the New Left	Lecture & Discussion	Goddard, “Argentina: Anatomy of a Financial Crisis” Argüero, “Argentina 2003-2015”
6	The Entrepreneurs in Argentina	Lecture & Discussion Field Study: Buenos Aires Stock Exchange	Viewing: The entrepreneurs behind a technology boom in Argentina (CGTN America, 2017)

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7	Trends of LatAm in the World Economy & Mercosur Cooperation and Trade	Lecture & Discussion	Bárcena, et al., “Latin America and the Caribbean in the World Economy, 2014” Gardini, “MERCOSUR”
8	Doing Business in Argentina	Lecture & Discussion	World Bank Group, “Doing Business 2019. Training for Reform”
9	MIDTERM EXAM		
10	Migration & Integration in Latin America (I)	Lecture & Discussion	Kuwayama, “Quality of Latin America and Caribbean industrialization and integration” Bárcena, et al., “Foreign Direct Investment”
11	Migration & Integration in Latin America (II)	Lecture & Discussion	Durand, “Processes of Migration”
12	GROUP PROJECT PRESENTATION		
13	Argentine & Latin American Economy	Guest Speaker: Argentine Economist	—
14	Emerging Market Investors	Lecture & Discussion	Viewing: Opportunities in Argentina for Emerging Market Investors (TheStreet: Investing Strategies)
15	FINAL EXAM		

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SECTION III: CEA Academic Policies

The policies listed in this section outline general expectations for CEA students. You should carefully review these policies to ensure success in your courses and during your time abroad. Furthermore, as a participant in the CEA program, you are expected to review and understand all CEA Student Policies, including the academic policies outlined on our website. CEA reserves the right to change, update, revise, or amend existing policies and/or procedures at any time. For the most up to date policies, please review the policies on our website.

Class & Instructor Policies can be found [here](#)

General Academic Policies can be found [here](#)