GROSSMONT COLLEGE

COURSE OUTLINE OF RECORD

Curriculum Committee Approval: 02/22/2022

GCCCD Governing Board Approval: 03/08/2022

BUSINESS 262 Global Trade Operations, Import Procedures

1. Course Number Course Title Semester Units

BUS 262 Global Trade Operations, Import Procedures 3

Semester Hours

3 hours lecture: 48-54 hours 96-108 outside-of-class hours 144-162 total hours

2. Course Prerequisites

None

Corequisite

None

Recommended Preparation

None

3. Catalog Description

This course focuses on international trade strategies and techniques and presents an overview of

importing terms. The concepts of management, finance, operations, law, communications, marketing,

and ethics as they apply to imports are discussed. Topics include overseas purchasing, import

operations, U.S. government regulations, finance, documentation, record keeping, international

trade treaties, and global culture. Additionally, the class covers bilateral trade relations, unique country profiles, and product sourcing modalities. U.S. and World Customs duty rate structure and the role of customs brokers and freight forwarders are highlighted. International currency transactions, storage, distribution, and transportation are also discussed.

4. Course Objectives

The student will:

1. Discuss and utilize appropriate trade terminology for cross border transactions and list procedures for import clearance along with documentation required by law
2. Evaluate, analyze, and select US Customs Broker for international transactions while also understanding applicable regulations and tariffs. Discuss steps and requirements in freight forwarding.
3. Describe the importance of sales contracts, purchase orders and other contractual agreements customary in import transactions.
4. Understand and discuss finance options, foreign currency exchange, payment modalities involving international banking and private trade financing.
5. Understand/demonstrate how to obtain and work with letters of credit

5. Instructional Facilities

Standard classroom

6. Special Materials Required of Student

None

7. Course Content

1. Reasons to import - Role of US in world trade
2. Import cycle and process
3. Trade statistics & Exporting countries
4. Government influence on trade, Barriers to Trade
5. Product sourcing channels.
6. Customs Entry & Clearance, Legal Compliance
7. Import classification and valuation - compliance
8. Harmonized Tariff application; country of origin rules
9. Trade automation systems
10. Import Documentation requirements by customs, other government agencies
11. Service Providers & intermediaries; global logistics INCO terms
12. Domestic transportation, storage, and distribution
13. International Trade Finance
14. Payment methods; Letters of credit, documentary collections, exchange rates
15. Trade & Finance Documentation
16. Sales contracts; Agency Agreements

8. Method of Instruction

a. Lecture and discussion.

b. In-class reading assignments.

c. Cooperative learning and individual assignments.

d. Review sessions.

e. Digital tools, Digital Library, PowerPoint, YouTube, textbook websites.

9. Methods of Evaluating Student Performance

a. Writing assignments, such as comparing different global business practices.

b. Quizzes, tests, and essay exams including a final exam.

c. Research paper based global trade trends

d. Classroom discussions on issues such as: global tariffs and harmonization efforts

e. Projects and presentations

10. Outside Class Assignments

Assigned readings such as textbooks, online newspaper, or journal articles.

11. Representative Texts

1. Representative Texts:
2. Various US Government trade publications (BIS, Census Bureau, ITA)
3. ICC International Chamber of Commerce publications
4. Supplementary Texts and Workbooks

None

Addendum: Student Learning Outcomes

Upon completion of this course, our students will be able to do the following:

1. Apply appropriate terminology used in import/export process and transactions
2. Analyze functions of a trade intermediaries such as customs brokers; assess the importance of freight forwarders in the supply chain, their functions, and responsibilities.
3. Identify import documentation as required by law and understand necessary accompanying documentation, evaluate import strategies, and discuss differences in product requirements, locate ideal countries for partnership in import cycle and strengths of exporting countries. Learn and apply the basic elements of a profitable exporting strategy