

Module Outline

Programme	: THE NUS MBA
Module Code	: BMA 5277
Module Title	: Managing Geopolitics in International Business
Class Date	: October 13-17, 2025
Semester	: Global Network Week Course (GNWC), Semester 1, Academic Year 25/26
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Overview

Geopolitics is forcing businesses to change how they engage in cross-border trade and commerce. Governments are implementing policies that are disrupting global supply chains, data and information flows, and investment and technology transfers.

Technology competition (Techno-Nationalism) among nations, primarily between China and the United States- but also between other countries- is reshaping the global economy. Some would describe this phenomenon as “de-globalization”, while others would call it a new kind of “re-globalization.”

From a business perspective, the convergence of geopolitics with climate change, the aftermath of the COVID Pandemic, and military confrontations frictions have dealt the global economy a “perfect storm”. This has accelerated the fragmentation, bifurcation and localization of global value chains, which requires business leaders to rethink their strategies. Trump 2.0 tariffs and trade wars are amplifying the stakes in this cross -border game. Trade liberalization and open trade have given way to ‘geoeconomics’.

Using a real-time case study approach, and drawing heavily on current business events, this course challenges students to analyze the external geopolitical dynamics that are changing how we conduct international business. Students are required to assess business risks and opportunities linked to current international affairs.

Module Objectives

Students will gain an understanding and working knowledge around the following key themes:

- The impact of sanctions and export controls on supply chains
- The impact of tariffs and trade wars on supply chains
- The central role of semiconductors and other strategic commodities and technologies in business
- The AI-Semiconductor Nexus and geoeconomics
- Decoupling, re-shoring and ring-fencing of global value chains
- Geopolitics and data flows: the IoT, World-Wide Web, and the Platform Economy

- How Geopolitics is affecting financial markets and digital money
- Symbiotic relationships and tensions between multinational companies and governments
- How geopolitics is affecting cleantech and decarbonization
- Green infrastructure and geopolitics
- Food and energy security
- Public-Private Partnerships (PPPs)
- The Future of Globalization

Assessment

Assessment Components	Weightage
Quizzes, Homework Assignments, In-class Exercises	30 %
Individual Assignment: 7-Minute Memo & Interview	30 %
Class Participation & Debates	40 %

Schedule and Outline

Lesson/ Day	Date	Session
Day 1	October 13	<p>Overview. Introduction of the course and an overview of key themes regarding geopolitics, economics and international business. We will discuss key challenges to cross-border business.</p> <p>Key themes:</p> <ul style="list-style-type: none"> • Course intro: overarching topics, assignments and grading • An introduction to techno-nationalism • Key industries, technologies and countries affected • The Perfect Storm: geopolitics, COVID and Climate Change • Semiconductors and AI as ‘power multipliers’ <p>Case: The UAE’s AI Ambitions, G42’s LLM and the United States.</p>
	October 13	<p>Export Controls & Sanctions. Overview of the policies and laws that governments use to regulate and influence technology-transfer and cross-border investments.</p> <p>Key themes:</p> <ul style="list-style-type: none"> • What are sanctions? • How Export Controls, licenses and “controlled technologies affect trade and investment?

		<ul style="list-style-type: none"> • What are “Dual-Use goods?” <p>Case: Huawei & Semiconductors</p> <p>Quiz</p>
Day 2	October 14	<p>Supply Chain Re-organization. Can well-established and deeply imbedded global supply chains decouple based on geopolitical criteria? What about economic costs (geo-economics) and rationalised ecosystems?</p> <p>Key themes:</p> <ul style="list-style-type: none"> • Strategic Decoupling versus “De-risking” • Re-shoring of supply chains • Friend-shoring or trust-shoring • Innovation ring-fencing • Tariffs <p>Case: The Mercedes Benz China-Challenge</p>
	October 14	<p>Fragmentation and Evolution of Financial Markets. How are financial markets, portfolio investments, IPOs and digital money affected by geopolitics? How will “know-your-customer’ (KYC) standards evolve around Investment Black Lists and sanctions?</p> <p>Key themes:</p> <ul style="list-style-type: none"> • Will financial markets fracture similarly to strategic supply chains? • Will geopolitics lead to more central bank backed digital currencies (CBDCs)? • What happens when investments in foreign equities are “blacklisted?” • Will FDI into China decrease or increase? • What about the Weaponisation of the U.S. Dollar and “De-Dollarisation <p>Case: DBS Bank and the Geopolitics of Banking</p> <p>Quiz</p>
Day 3	October 15	<p>Data and Geopolitics. How are standards for data privacy, digital surveillance and free speech affecting the platform economy and how are they linked to technology transfer restrictions? What are the implications for the Internet, social media, entertainment and communications etc.?</p> <p>Key themes:</p> <ul style="list-style-type: none"> • Data Sovereignty • Private data and governments

		<ul style="list-style-type: none"> AI and algorithms and data geopolitics <p>Case: TikTok and Geopolitics of Data</p>
	October 15	<p>Multinational Companies versus Governments. MNEs are caught between home and host governments and a whirlwind of competing national policies and agendas. This complicates corporate governance and requires companies to devise different operating strategies for a wide variety of scenarios, which impacts productivity and efficiency.</p> <p>Key Themes:</p> <ul style="list-style-type: none"> Inside the corporate “Grey Zone” “Glocalization” Cooperative MNE-Government situations Coercive Government- MNE situations <p>Case(s): Nvidia versus Washington and Beijing or Microsoft and G42 in Kenya</p> <p>Quiz & Debate</p>
Day 4	October 16	<p>Climate Change, Geopolitics and Business. Many ‘power multiplier’ technologies and innovations associated with decarbonization of the global economy fall under the category of “dual-use” and are subject to export controls. Governments are also competing with one-another through regional funding initiatives and industrial policies.</p> <p>Key Themes</p> <ul style="list-style-type: none"> Cleantech and national competition State-funded Innovation and how affects business strategies At-the-Border-Carbon-Taxes <p>Case: BYD’s Global Expansion and Geopolitics</p>
	October 16	<p>Industries of the Future.</p> <p>What happens next with Agentic AI and AGI? What are the Industries-of-the future and how will geoeconomics change the global economy?</p> <p>Key Themes:</p> <ul style="list-style-type: none"> semiconductors Biotech & Medtech Med-tech Quantum Science

		<ul style="list-style-type: none"> • LEO Communications and Space <p>Public Speakers & Debates</p> <p>Quiz</p>
Day 5	October 17	<p>Corporate Governance and Corporate Diplomacy. Multinational companies must navigate an increasingly risky geopolitical landscape. They must learn to seek due diligence for their operations, from one market to the next. This involves a delicate balancing act in dealing with governments, both friendly and hostile.</p> <p>Key Themes</p> <ul style="list-style-type: none"> • Public-Private-Partnerships • Cyber security • Glocalization <p>Discussion: Techno-Nationalism and Industrial Policy</p> <p>7-Minute Memo interviews</p>
	October 17	<p>The Future: Deglobalization or Re-globalization? How will international business fare in the coming years? Where are the greatest opportunities for growth? Is there a way for countries to avoid a bifurcated business landscape?</p> <p>Key Themes</p> <ul style="list-style-type: none"> • India • Singapore & SEA • A bipolar and multipolar business environment • Open source versus Closed Source <p>Discussion: The DeepSeek Effect</p> <p>7-minute Memo Interviews</p>

Readings: Up-to-date contextual readings will be assigned from a wide variety of news sources, the professor's publications and recent book, as well as other publications, videos, blogs and on-line media, including Generative AI and LLMs.

Academic Honesty & Plagiarism

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of

information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is 'the practice of taking someone else's work or ideas and passing them off as one's own' (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubts, you should consult your instructor.

Additional guidance is available at:

- [Administrative Policies](#)
- <http://www.nus.edu.sg/registrar/administrative-policies-procedures/acceptance-record#NUSCodeofStudentConduct>
- <http://nus.edu.sg/osa/resources/code-of-student-conduct>