

SYLLABUS
Emerging Markets
Academic year 2025-2026

1. Information regarding the program

1.1. Higher education institution	Universitatea Babeş Bolyai
1.2. Faculty	Business
1.3. Department	Business
1.4. Field of study	Business Administration
1.5. Study cycle	Master
1.6. Study programme/Qualification	International Business Administration/Master
1.7. Form of education	Full time

2. Information regarding the discipline

2.1. Name of the discipline		Emerging Markets				Discipline code		IME0015			
2.2. Course coordinator			Prof.dr. Cornelia Pop								
2.3. Seminar coordinator			Prof.dr. Cornelia Pop								
2.4. Year of study		2	2.5. Semester		1	2.6. Type of evaluation		E	2.7. Discipline regime		compulsory

3. Total estimated time (hours/semester of didactic activities)

3.1. Hours per week	3	of which: 3.2 course	2	3.3 seminar/laboratory	1
3.4. Total hours in the curriculum	42	of which: 3.5 course	28	3.6 seminar/laborator	14
Time allotment for individual study (ID) and self-study activities (SA)					hours
Learning using manual, course support, bibliography, course notes (SA)					28
Additional documentation (in libraries, on electronic platforms, field documentation)					28
Preparation for seminars/labs, homework, papers, portfolios and essays					28
Tutorship					2
Evaluations					4
Other activities:					18
3.7. Total individual study hours					108
3.8. Total hours per semester					150
3.9. Number of ECTS credits					6

4. Prerequisites (if necessary)

4.1. curriculum	Not the case
4.2. competencies	Not the case

5. Conditions (if necessary)

5.1. for the course	Classroom with computer and projector
5.2. for the seminar /lab activities	Classroom with computer and projector

6.1. Specific competencies acquired

Professional/essential competencies	<p>C1. In-depth knowledge and systematic use of the set of information resulting from the theoretical, methodological, legislative, and practical developments specific to business administration at international level</p> <p>C4. Systemic interpretation of economic and social regulations and standards in order to cope with a series of new issues and situations arising in an international business environment</p> <p>C5. Advanced communication within various professional environments in order to take action effectively in multiple social and cultural contexts (multinational corporations)</p>
Transversal competencies	<p>CT3. Using the opportunities offered by life-long learning for continuous adaptation to changes in the business environment.</p>

6.2. Learning outcomes

Knowledge	<p>The student of the Master's programme has complex knowledge in macro- and micro-economic areas, with direct and indirect impact on business and the business environment.</p> <ul style="list-style-type: none">Combines, extracts and analyzes various types of information regarding the company's evolution and formulates proposals for projects, strategies and future development (Extrage și analizează diferite tipuri de informații cu privire la gestionarea unei întreprinderi pentru a extrage concluzii cu privire la proiecte, strategii și evoluții).
Skills	<p>The student demonstrates a high ability to understand the complexity of macroeconomic policies and is thus able to infer their implications at microeconomic level.</p> <ul style="list-style-type: none">Applies the company's policy and make proposals for improvement to the company (Aplica politica companiei și propune îmbunătățiri companiei).
Responsibility and autonomy:	<p>The student is able to perform complex professional tasks, under conditions of autonomy and professional independence.</p> <ul style="list-style-type: none">Evaluates and adapts rapidly the priorities, responding to the frequently changes în circumstances.Evaluates and adapts continuously the tasks and responds to those needing an increased level of attention (Evaluează și adaptează prioritățile rapid ca răspuns la circumstanțe care se schimbă frecvent. Evaluează și adaptează în mod continuu sarcinile și răspunde la cele care necesită o atenție suplimentară).

7. Objectives of the discipline (outcome of the acquired competencies)

7.1 General objective of the discipline	To present the importance of the emerging markets and the characteristics of the emerging markets in the current context of globalization
7.2 Specific objective of the discipline	<ul style="list-style-type: none"> • Providing an integrated perspective on emerging markets • Presentation of the strengths and weaknesses of emerging markets • Providing a better understanding of the data set available for an emerging market

8. Content

8.1 Course	Teaching methods	Remarks
<i>Defining emerging and frontier markets</i> / Definirea piețelor emergente și de tip frontieră	Interactive presentation / multimedia	
<i>Classification criteria for emerging and frontier markets</i> / Criterii de clasificare folosite pentru piețele emergente și de frontieră	Interactive presentation / multimedia	
<i>Risk factors for emerging and frontier markets</i> / Factorii de risc asociați cu piețele emergente și de frontieră	Interactive presentation / multimedia	
<i>Investment alternatives for emerging and frontier markets I – foreign direct investments</i> / Alternative de investiții în piețele emergente și de frontieră I – investițiile străine directe	Interactive presentation / multimedia	
<i>Investment alternatives for emerging and frontier markets II - equity markets</i> / Alternative de investiții în piețele emergente și de frontieră II – piețele pentru acțiuni	Interactive presentation / multimedia	
<i>Investment alternatives for emerging and frontier markets III- bond markets</i> / Alternative de investiții în piețele emergente și de frontieră III – piețele pentru obligațiuni	Interactive presentation / multimedia	
<i>Investment alternatives for emerging and frontier markets IV – dedicated funds</i> / Alternative de investiții în piețele emergente și de frontieră IV – fonduri de investiții dedicate	Interactive presentation / multimedia	
<i>Emerging markets efficiency vs. frontier markets efficiency</i> / Eficiența piețelor emergente vs. eficiența piețelor de frontieră	Interactive presentation / multimedia	
<i>Contagion effect on emerging and frontier markets</i> / Efectul de contagiune asupra piețelor emergente și de frontieră	Interactive presentation / multimedia	
<i>Herding behavior within emerging and frontier markets</i> / Comportamentul de turmă în piețele emergente și piețele frontieră	Interactive presentation / multimedia	
<i>How risky are the emerging markets – portfolio example</i> / Cat de riscante sunt piețele emergente – exemplificare portofoliu	Interactive presentation / multimedia	
<i>How risky are the frontier markets – portfolio example</i> / Cat de riscante sunt piețele frontieră – exemplificare portofoliu	Interactive presentation / multimedia	

<i>The real development perspectives of frontier markets</i> / Perspective reale de dezvoltare ale piețelor forntieră	Interactive presentation / multimedia	
<i>Understanding and coping with emerging and frontier market crises</i> / Intelegerea și gestionarea crizelor din cadrul piețelor frontier și emergente	Interactive presentation / multimedia	
Bibliography 1. Andrikopoulos, P., Gregoriou, G.N., Kallinterakis, V., 2016. Handbook of frontier markets, vol.1 & vol.2, Elsevier 2. Gaeta, G., 2013, Opportunities in Emerging Markets: Investing în the Economies of Tomorrow, Wiley Finance, New York 3. Gamble, W.B., 2011, Investing in emerging markets, Apress, USA 4. Graham, G., Emid, A., 2013, Investing in Frontier Markets, Wiley Finance, New York 5. Gregoriou, G. (ed)., 2010, Emerging markets – performance, analysis and innovation, Chapman & Hall/ CRC Finance series, USA 6. Pacek, N., Thorniley, D., 2004, Emerging markets, The Economist, UK 7. Pelle, S., 2007, Understanding emerging markets, Sage Publications – Response Books, India		
8.2 Seminar / laboratory	Metode de predare	Observații
<i>Why emerging and frontier markets?</i> / De ce piețe emergente și de frontieră?	Interactive discussions; examples	
<i>How much information do you have regarding emerging/ frontier markets?</i> / Cât de multe informații aveți despre piețele emergente/ frontieră?	Interactive discussions; examples	
<i>BRICs- Brazilia, Russia, India and China</i>	Interactive discussions; examples	
<i>Non-BRICs emerging & frontier markets</i>	Interactive discussions; examples	
<i>Investment alternatives for emerging and frontier markets I – foreign direct investments</i> / Alternative de investiții în piețele emergente și de frontieră I – investițiile străine directe	Interactive discussions; examples	
<i>Investment alternatives for emerging and frontier markets II - equity markets</i> / Alternative de investiții în piețele emergente și de frontieră II – piețele pentru acțiuni	Interactive discussions; examples	
<i>Investment alternatives for emerging and frontier markets III- bond markets</i> / Alternative de investiții în piețele emergente și de frontieră III – piețele pentru obligațiuni	Interactive discussions; examples	
<i>Investment alternatives for emerging and frontier markets IV – dedicated funds</i> / Alternative de investiții în piețele emergente și de frontieră IV – fonduri de investiții dedicate	Interactive discussions; examples	
<i>Emerging markets efficiency vs. frontier markets efficiency</i> / Eficienta piețelor emergente vs. eficiența piețelor de frontier	Interactive discussions; examples	
<i>Contagion effect on emerging and frontier markets</i> / Efectul de contagiune asupra piețelor emergente și de forntieră	Interactive discussions; examples	
<i>Portfolio investment – emerging/frontier equities</i> / Investiții de portofoliu – acțiuni listate pe piețele emergente/frontieră	Interactive discussions; examples	
<i>Portfolio investment – emerging/frontier bonds</i> / Investiții de portofoliu – obligațiuni emise pe și	Interactive discussions; examples	

de piețele emergente/frontieră		
<i>Emerging and frontier markets dedicated investment funds</i> / Fonduri de investiții dedicate piețelor emergente/ frontieră	Interactive discussions; examples	
<i>Understanding and coping with emerging and frontier market crises</i> / Intelegerea și gestionarea crizelor din cadrul piețelor frontier și emergente	Interactive discussions; examples	
Bibliography 1. Gamble, W.B., 2011, Investing in emerging markets, Apress, USA 2. Jaffer, K. (editor), 2013, Investing in emerging and frontier markets: Euromoney Books – Euromoney Institutional Investor PLC, UK 3. Mobius, M., 2012, The little book of emerging markets: how to make money in the world's fastest growing markets, Wiley, New York 4. Serkin, G., 2015, Frontier: Exploring the top ten emerging markets of tomorrow, Wiley Finance, New York 5. Specialized websites announced before or during the seminars		

9. Corroborating the content of the discipline with the expectations of the epistemic community, professional associations and representative employers within the field of the program

- The course content is correspondence with what is done in other universities in the country and abroad.
- To adapt to the market demands of the content's meetings were held with representatives of the business community.

10. Evaluation

- The same evaluation criteria are maintained for all exams sessions. The components of the evaluation process carried out during the semester cannot be recovered/redone in the examination sessions.
- To be able to accumulate the points obtained during the semester, it is mandatory to obtain a minimum of 5 (five) in the final exam (written/oral).

Activity type	10.1 Evaluation criteria	10.2 Evaluation methods	10.3 Percentage of final grade
10.4 Course	The level of accumulated knowledge	Exam (during the exam session)	70%
	Coherence and logic. The capacity to understand and apply the knowledge		
10.5 Seminar/laboratory	The capacity to apply the aquired knowledge	3 essays (during the semester)	30%
	Creativity and finding, selecting in processing the available information		
10.6 Minimum standard of performance			
Knowledge of the fundamental concepts and their applicate examples The economic interpretation of the results			

11. Labels ODD (Sustainable Development Goals)¹

¹ Keep only the labels that, according to the [Procedure for applying ODD labels in the academic process](#), suit the discipline and delete the others, including the general one for *Sustainable Development* – if not applicable. If no label describes the discipline, delete them all and write „Not applicable.”.



General label for Sustainable Development



Date:

20.03.2025

Signature of course coordinator

Prof.dr. Cornelia Pop

Signature of seminar coordinator

Prof.dr. Cornelia Pop

Date of approval:

10.04.2025

Signature of the head of department

Prof.dr. Ioan-Cristian Chifu