COURSE DESCRIPTION
Emerging Markets
Academic year 2026-2027

1. Programme-related data

1.1. Higher Education Institution	Babeș-Bolyai University
1.2. Faculty	Business
1.3. Department	Business
1.4. Field	Business Administration
1.5. Level of study	Master
1.6. Degree 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 assessment	Exam
2.7. Course status	Compulsory			2.8. Course type	Specialisation subject

3. Total estimated time (hours per semester of teaching activities)

3.1. Number of hours per week	3	of which: 3.2. course	2	3.3. seminar/ laboratory/ project	1
3.4. Total of hours in the curriculum	42	of which: 3.5. course	28	3.6. seminar/ laboratory	14
Time allocation for individual study (IS) and self-taught activities (ST)					**hours**
Learning from textbooks, course materials, bibliography, and notes (IS)					28
Additional research in the library, on subject-specific electronic platforms, and on-site					28
Preparing seminars/ laboratories/ projects, assignments, reports, portfolios, and essays					28
Tutoring (professional guidance)					2
Examinations					4
Other activities					18
3.7. Total hours of individual study (IS) and self-taught activities (ST)			**108**		
3.8. Total hours per semester			**150**		
3.9. Number of credits			**6**		

4. Prerequisites (where applicable)

4.1. curriculum-related	
4.2 skills-related	

5. Specific conditions (where applicable)

5.1. course-related	Classroom with computer and projector
5.2. seminar/laboratory-related	Classroom with computer and projector

6.1. Competencies resulting from the completion of the degree programme

Professional competencies	
Competency code	**Competency**
PC1	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
PC4	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
PC5	Advanced communication within various professional environments in order to take action effectively in multiple social and cultural contexts (multinational corporations)
Transversal competencies	
Competency code	**Competency**
TC3	Making effective use of life-long learning opportunities to ensure an ongoing adaptation to changes arising in a business environment

6.2. Learning outcomes relevant to the degree programme

Learning outcomes targeted by the subject		
Competency code	**Knowledge and comprehension**	**Specific academic skills**
PC1 PC4 PC5 TC3	The graduate 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.	The graduate demonstrates a high ability to understand the complexity of macroeconomic policies and is thus able to infer their implications at microeconomic level.

7. Subject-specific learning outcomes

Knowledge and understanding
1. The graduate extracts, combines and analyzes various types of information regarding the company's evolution and formulates proposals for projects, strategies and future development
2. The graduate evaluates and adapts rapidly the priorities, responding to the frequently changes and circumstances.
Specific academic skills
1. The graduate applies the company's policy and make proposals for improvement to the company
2. The graduate evaluates and adapts continuously the tasks and responds to those needing an increased level of attention

8. Contents

8.1. Course	Teaching and learning methods	Remarks
Defining emerging and frontier markets	Interactive presentation / multimedia	
Classification criteria for emerging and frontier markets	Interactive presentation / multimedia	
Risk factors for emerging and frontier markets	Interactive presentation / multimedia	
Investment alternatives for emerging and frontier markets I – foreign direct investments	Interactive presentation / multimedia	
Investment alternatives for emerging and frontier markets II - equity markets	Interactive presentation / multimedia	

Investment alternatives for emerging and frontier markets III- bond markets	Interactive presentation / multimedia	
Investment alternatives for emerging and frontier markets IV – dedicated funds	Interactive presentation / multimedia	
Emerging markets efficiency vs. frontier markets efficiency	Interactive presentation / multimedia	
Contagion effect on emerging and frontier markets	Interactive presentation / multimedia	
Herding behavior within emerging and frontier markets	Interactive presentation / multimedia	
How risky are the emerging markets – portfolio example	Interactive presentation / multimedia	
How risky are the frontier markets – portfolio example	Interactive presentation / multimedia	
The real development perspectives of frontier markets	Interactive presentation / multimedia	
Understanding and coping with emerging and frontier market crises	Interactive presentation / multimedia	

Bibliography

1. Andrikopoulos, P., Gregoriou, G.N., Kallinterakis, V., 2016. Handbook of frontier markets, vol.1 & vol.2, Elsevier
2. Cavusgil, S.T, Ghauri, P.N., Liu, L.A., 2021, Doing business in emerging markets, Sage Publications
3. Gaeta, G., 2013, Opportunities in Emerging Markets: Investing în the Economies of Tomorrow, Wiley Finance, New York
4. Gamble, W.B., 2011, Investing in emerging markets, Apress, USA
5. Graham, G., Emid, A., 2013, Investing in Frontier Markets, Wiley Finance, New York
6. Gregoriou, G. (ed)., 2010, Emerging markets – performance, analysis and innovation, Chapman & Hall/ CRC Finance series, USA
7. Van Marrewjik, C., 2022, The economics of developing and emerging markets, Cambridge University Press

8.2. Seminar/ laboratory	Teaching and learning methods	Remarks
Why emerging and frontier markets?	Interactive discussions; examples	
How much information do you have regarding emerging/ frontier markets?	Interactive discussions; examples	
BRICs- Brasilia, Russia, India and China	Interactive discussions; examples	
Non-BRICs emerging & frontier markets	Interactive discussions; examples	
Investment alternatives for emerging and frontier markets I – foreign direct investments	Interactive discussions; examples	
Investment alternatives for emerging and frontier markets II - equity markets	Interactive discussions; examples	
Investment alternatives for emerging and frontier markets III- bond markets	Interactive discussions; examples	
Investment alternatives for emerging and frontier markets IV – dedicated funds	Interactive discussions; examples	
Emerging markets efficiency vs. frontier markets efficiency	Interactive discussions; examples	
Contagion effect on emerging and frontier markets	Interactive discussions; examples	
Portfolio investment – emerging/frontier equities	Interactive discussions; examples	
Portfolio investment – emerging/frontier bonds	Interactive discussions; examples	
Emerging and frontier markets dedicated investment funds	Interactive discussions; examples	
Understanding and coping with emerging and frontier market crises	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. 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).**

Type of activity	9.1 Evaluation criteria	9.2 Evaluation methods	9.3 Percentage in the final grade
9.4. Course	The level of accumulated knowledge	Exam (during the exam session)	70%
	Coherence and logic. The capacity to understand and apply the knowledge.		
9.5. Seminar/ laboratory	The capacity to apply the acquired knowledge	3 individual essays / projects during the semester	30%
	Creativity in finding, selecting in processing the available information		
9.6 Minimum standard for passing			
Knowledge of the fundamental concepts and their applicate examples The economic interpretation of the results			

10. SDG labels (Sustainable Development Goals)

	☐	Sustainable Development Generic Label						
1 FĂRĂ SĂRĂCIE	2 FOAMETE „ZERO"	3 SĂNĂTATE ȘI BUNĂSTARE	4 EDUCAȚIE DE CALITATE	5 EGALITATE DE GEN	6 APĂ CURATĂ ȘI SANITAȚIE	7 ENERGIE CURATĂ ȘI LA PREȚURI ACCESIBILE	8 MUNCĂ DECENTĂ ȘI CREȘTERE ECONOMICĂ	9 INDUSTRIE, INOVAȚIE ȘI INFRASTRUCTURĂ
☐	☐	☐	☒	☐	☐	☐	☒	☐
10 INEGALITĂȚI REDUSE	11 ORAȘE ȘI COMUNITĂȚI DURABILE	12 CONSUM ȘI PRODUCȚIE RESPONSABILE	13 ACȚIUNE CLIMATICĂ	14 VIAȚA ACVATICĂ	15 VIAȚA TERESTRĂ	15 VIAȚA TERESTRĂ	17 PARTENERIATE PENTRU REALIZAREA OBIECTIVELOR	Nu se aplică nici o etichetă
☐	☐	☒	☐	☐	☐	☐	☒	☐

Date of entry:	Signature of course coordinator	Signature of seminar coordinator
22.05.2026	Prof. Cornelia POP, PhD	Prof. Cornelia POP, PhD

Date of approval in the department:	Signature of the head of department
27.05.2026	Prof. Ioan Cristian CHIFU, PhD