

# The Graduate School of International Business and Economics (IBEC)

Interim report of The Vision Group<sup>1</sup>  
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**Purpose.** At IBEC, students encounter a range of challenges, which includes the mastery of a rigorous core curriculum thoroughly oriented to international business, economics, and finance and first-hand encounters both at the Graduate School and abroad with the global business environment. Coursework emphasizes the development of conceptual skills and broad perspectives to enable our graduates to identify problems, analyze situations, and formulate and implement solutions within a broad range of international settings. Graduates of IBEC have achieved a well-established reputation for their comprehensive and rigorous training that enables them to distinguish themselves in the global arena.

The vibrant international character of our program is continuously nourished by the international composition of our student body (approximately two-thirds come from outside North America), our curriculum (over half of our courses, including *all* of our required courses, are designed with an international focus), and IBEC student and faculty exchanges with more than 20 overseas business schools. The international orientation of IBEC is reflected in the foreign language and cultural competencies, overseas work experience, and international career placement record of our students and graduates.

Research and evaluation of our competitors finds that IBEC offers the most focused, challenging, and broadly integrated education available in the field of global business.

**Organization.** IBEC's master's programs focus on three general areas. These are international management, international finance, and international economic policy and strategy. Each of these fields broadly corresponds to an area of degree work and departmental organization within the Graduate School. The Department of International Management oversees IBEC's Master's in International Business Administration (MIBA); the Department of International Finance supervises the Master of Science in International Finance (MSIF), and the Department of International Economics administers the Master of Arts in International Economics and Finance (MAIEF). In cooperation with the other departments, the Department of International Economics also administers a small Ph.D. program in international economics and finance. The Ph.D. program offers advanced coursework in international finance, international trade, development and transition economics, and international business.

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**Curriculum.** All students are expected to master a core curriculum, which includes international economics, international finance, international business, and statistics.

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<sup>1</sup> This "report" is prepared as a hypothetical promotional document; it could be the text of a web page. Some of the facts and claims are (as yet) fictional. The purpose of the document is to introduce and illustrate certain broad orientations and themes that constitute our vision of the Graduate School.

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These courses are designed as a single integrated classroom experience, into which students are immersed during their first semester at IBEC, regardless of their field of specialization. Every effort is made to present these course materials in challenging, innovative ways that train our students how to apply a broad, integrated set of fundamental principles to a wide range of international problems. Through the core curriculum, our students learn to appreciate the interconnectedness of finance, trade, the drivers of short and long-term economic performance, and practical business decisions within complex international settings. Our students and graduates consistently give IBEC's core curriculum high marks for the maturing and enduring effect it has had on their academic and professional lives.

In addition to this core curriculum, in their last semester, second-year students enroll in a capstone seminar. The capstone seminars, limited to 15 students per class, bring together in teams students from different degree programs for the purpose of cooperatively integrating the analytical skills and methods they have acquired in the fields of international business, economics, and finance.

*off looking for jobs*

IBEC's core curriculum and capstone seminar reflect IBEC's singular international focus. Our ability to integrate students specializing in business, economics, and finance at the beginning and end of the two-year experience is made possible by the distinctive character of the IBEC program – the common interest of all of its students and faculty in the exploration of business and policy in the global arena. Our faculty, who teach these courses, are continuously reminded that without this common bond, these cross-cutting experiences would not work nearly as well as they do.

In addition to the basic requirements above, students are expected to fulfill the following requirements: (i) 8 electives selected from over 50 courses, (ii) a semester at an affiliated business school in Europe, Asia, or Latin America, and (iii) a major foreign language other than English. In their second year, students may elect to write a thesis under the supervision of a faculty member. Successfully completed theses may substitute for two elective courses.

**Affiliated programs.** As complements to the basic IBEC curriculum, IBEC also administers the following:

*How to do?* Master of Science in International Finance with a concentration in computer science (MSIFcs). Brandeis' Computer Science Department enjoys a well-established reputation in computer science applications. Graduate of the joint IBEC-computer science program have been in exceptionally strong demand for their capabilities in financial modeling and programming.

- The Asia Pacific Economic Cooperation (APEC) fellows program. IBEC degree candidates, who are residents of East and Southeast Asia, or through prior study and/or work experience have demonstrated a well-established commitment to this region, may serve as APEC fellows. One of several APEC study centers around the world, IBEC's center offers students special access to cross-national research

projects, research internships throughout Asia, and participation as mentors in the Global Business Bridge with the University's Asian Studies Program. Through their contributions to the University, APEC fellows typically enjoy financial support.

*from whom?*

- IBEC also administers, in cooperation with the Heller Graduate School, the joint degree in International and Comparative Human Development (ICHD). Students in this program are expected to take the first- and last-semester of the program at IBEC, but are otherwise encouraged to design, in collaboration with faculty advisors from IBEC and Heller, an integrated course curriculum. Motivated by the principle "think globally, act locally," the ICHD master's degree integrates management, economics, and finance coursework at IBEC with human development and human services coursework in Heller's Sustainable International Development (SID) Program and Heller's M.B.A. and Master of Management (M.M.) programs. Through its alumni links, the program offers an extraordinary range of overseas internships in developing countries ranging from community NGOs to central banks.

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**Research:** Many of our faculty have established international reputations in their fields of research. These include: global financial markets and the evolution of financial institutions, trade policy, business cycle analysis, strategic business alliances, R&D and technology transfer, and cross-cultural consumer behavior. Members of our faculty have published on a wide range of specific countries and regions that include European countries, Japan, China, and Southeast Asia, as well as the regional organizations that span these economies.

Policy and research institutes, centers, and programs administered within IBEC include:

- Asia Pacific Center for Business and Economics
- China Economic Research Program
- Center for the Study of Global Financial Markets
- Institute for Global Technology Studies

Each of our faculty members also maintains a page on the IBEC website that includes descriptions of research in progress and their collaborations with research, policy, and business centers around the world. Our faculty and administrators view active, productive research as an essential complement to the IBEC curriculum and in-class teaching experience. Every IBEC student is encouraged to form an association with one or more of our faculty to learn about first-hand and participate in the research enterprise of the Graduate School.

IBEC maintains an active and widely distributed series of working papers on international business and economic research. A major innovation of IBEC is the creation of a new research journal, the *Journal of International Business and Economics*. JIBEC has already established a reputation as a major outlet for cutting edge research in the areas of international business, economics, and finance. In recent years, The Graduate School has hosted an ambitious agenda of workshops and conferences, whose titles include *Dollar Diplomacy*, *From Marks to Markets*, *Birth of the Euro*, *Innovation and*

*Reform in Chinese Industry*, and *The Social Context of Business and Finance*. IBEC regularly publishes the proceedings of these IBEC-sponsored conferences.

**Career Placement:** We recognize that a successful placement record begins with the quality of the student's learning experience and career counseling from the first day of the program. A key feature of IBEC is the resources that it dedicates to both career placement and to internships during the program.

Substantial numbers of our graduates enter the consulting industry, both in economics (13%) and management (11%), the financial sector, including investment banking (17%) and asset management (15%). Other destinations include the public sector (17%), research/academic jobs (9%), and the corporate sector. Nearly one-third of our graduates go directly to jobs outside North America. Over 75 percent of our graduates who work in North America report that their careers have benefited substantially from the international orientation of the IBEC curriculum, including their overseas study experience.

An essential part of the career placement process is the opportunity to work during summers in short-term assignments or internships. Albeit a relatively young program, because of its focused international mission and the dedication of its alumni, IBEC is blessed with a large, well-connected global network that works hard to serve our current students.

