

# International Management Studies

Class 1

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# I. Syllabus

## II. Global Economic Issues

# 1. Trade and Globalization

- **U.S.–China trade tensions:** Ongoing tariffs, technology restrictions, and supply chain realignments are reshaping global trade.
- **Deglobalization trends:** More countries are emphasizing reshoring, friend-shoring, and regional trade blocs instead of pure global integration.
- **WTO and multilateralism:** Stalemates in trade negotiations and rising protectionism threaten global trade governance.



## 2. Geopolitical Risks

- **Russia-Ukraine war:** Disruptions to energy, food, and fertilizer markets continue to affect Europe, Africa, and Asia.
- **Middle East instability:** Oil supply concerns and shipping disruptions in critical routes like the Red Sea increase global trade risks.
- **Taiwan Strait tensions:** Global semiconductor supply chains remain vulnerable to conflict risks.

### 3. Macroeconomic Challenges

- **High global debt:** Both sovereign and corporate debt have reached record levels, raising risks of default and financial crises.
- **Inflation vs. growth:** Many economies are struggling to balance inflation control with the need to sustain growth.
- **Currency volatility:** Strong U.S. dollar and exchange rate instability affect emerging markets' capital flows.



## 6. Technological Disruption

- **AI and automation:** Productivity gains vs. risks of job displacement and inequality.
- **Digital currency competition:** Rise of central bank digital currencies (CBDCs) and crypto regulation.
- **Cybersecurity risks:** Increasingly tied to economic stability and financial market integrity.

# III. Global Stock Markets

## Largest U.S. Stocks by Market Capitalization

Rank	Company	Market Cap (approx.)
1	NVIDIA	~\$4.1 trillion
2	Microsoft	~\$3.8 trillion
3	Apple	~\$3.4 trillion
4	Alphabet	~\$2.6 trillion
5	Amazon	~\$2.4 trillion
6	Meta Platforms	~\$1.85 trillion
7	Broadcom	~\$1.4 trillion
8	Berkshire Hathaway	~\$1.1 trillion

## Context & Market Concentration

- These firms—often referred to as the "**Magnificent Seven**" (NVIDIA, Apple, Microsoft, Alphabet, Amazon, Meta, plus Tesla)—collectively account for about **34% of the S&P 500's total market value**, with just the top ten companies nearing **40%** [Reuters +1](#) [Financial Times](#) .
  - **NVIDIA** has alone risen to capture nearly **8% of the S&P 500**, the largest share held by a single company in decades [Investopedia](#) [Reuters](#) .
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# IV. Investment Management