



KELLEY
SCHOOL OF BUSINESS
Institute for International Business



CIBER Focus Interview Series

Video Annotation

Business and Trade in China with Craig Seidelson

Link: <https://www.youtube.com/watch?v=BKC39oy2mPk>

Length: 24:26

Production Date/Year: June 19, 2020

Keyword Topics: China, Trade, Unions, Hong Kong, Developing Country,

Guest Info:

Dr. Craig Seidelson has spent 20 years in manufacturing. During that time he spent 16 years in China building and managing factories. As a Professor of Operations and Supply Chain Management, he teaches about logistics, quality and manufacturing. He routinely consults and presents on these topics at conferences around the world. A big part of Dr. Seidelson's work involves bringing together US and Chinese businesses through his work as Vice Chairman of the Board of the America-China Society of Indiana. His contributions in China have been recognized with an honorary professorship at Changsha University of Science and Technology.

Video Summary/Synopsis:

1:40 - Seidelson discusses how China's government controls and manages business on a local, national, and international scale.

5:00 - Seidelson discusses the concept of government oversight of business in China, including the relationship between unions and government and the concept of national standards for business practices.

8:30 - Discusses the protests in Hong Kong and how that impacts business investment.

13:18 - Discusses common misconceptions regarding international trade in/with China.

22:08 - Seidelson discuss his new book *Operations Management in China*

Standards:

7th Grade Social Studies

- **7.1.14**
 - Identify and explain recent conflicts and political issues between nations or cultural groups and evaluate the solutions that different organizations have utilized to address these conflicts.
- **7.2.2**
 - Compare and contrast historical and contemporary governments in Africa, Asia, and the Southwest Pacific. Examples: Japan, North Korea, India, South Africa, and China.
- **7.2.3**
 - Describe how major forms of governments of Japan, North Korea, India, South Africa and China currently protect or violate the human rights of their citizens.
- **7.4.1**
 - Explain how voluntary trade benefits countries and results in higher standards of living in Africa, Asia, and the Southwest Pacific. Example: Voluntary trade results in increased production, increased consumption of goods and services, and lower prices for consumers.
- **7.4.2**
 - Illustrate how international trade requires a system for exchanging currency between and among nations.
- **7.4.3**
 - Trace the development and change over time of the economic systems (traditional, command, market and mixed) of various cultures, societies or nations in Africa, Asia and the Southwest Pacific. and analyze why these changes occurred over time.
- **7.4.4**

- Compare and contrast the standard of living of various countries in Africa, Asia, and the Southwest Pacific using Gross Domestic Product (GDP) per capita as an indicator; hypothesize how factors, including urbanization, industrialization, and globalization could affect the differences in the standard of living statistics.
- **7.4.5**
 - Analyze different methods that countries in Africa, Asia and the Southwest Pacific have used to increase their citizens' individual human capital.
- **7.4.6**
 - Identify ways that societies deal with helpful and harmful externalities (spillovers) in Africa, Asia or the Southwest Pacific.

Global Economics

- **GE-1.3**
 - Explain incentives and how they affect choice.
- **GE-1.4**
 - Use a production possibilities curve to explain the concepts of choice, scarcity, opportunity cost, trade offs, unemployment, productivity, and growth.
- **GE-2.3**
 - Evaluate the strengths and weaknesses of various economic systems.
- **GE-2.4**
 - Explain the fundamental role of government in the various economic systems.
- **GE-2.7**
 - Explain and evaluate how and why governments control businesses and individuals through laws and taxes
- **GE-3.4**
 - Describe different types of competitive structures in economic systems
- **GE-3.5**
 - Explain the role and effect of labor unions, nonprofit organizations, and cooperatives in a given economy
- **GE-4.1**
 - Demonstrate how all countries are interdependent
- **GE-4.3**
 - Explain how governments and cartels/syndicates influence world trade
- **GE-6.2**
 - Explain the roles and functions of the World Bank, the International Monetary Fund (IMF), and other international banking/financial institutions.

Economics

- **E.2.4**
 - Identify factors that cause changes in market supply and demand and how these changes affect price and quantity in a competitive market.

World History

- **WH.5.9**
 - Compare and contrast the responses of China and Japan to challenges by Western imperial powers.
- **WH.6.7**

- Describe the paths to decolonization and independence from colonial rule in Asia, Africa, and the Middle East.
- **WH.6.9**
 - Trace the rise of communism in China including its foundations, the Cultural Revolution, and modern day developments.
- **WH.6.10**
 - Describe and analyze the global expansion of democracy and globalization in the late 20th century.

Essential Questions:

- Should the government be more or less involved in the economy?
- How should the government regulate business in its country? With international businesses?
- How do current events have an effect on international business (such as Hong Kong protests and COVID-19)?

Depth of Knowledge:

- Students will be able to understand the importance of international business relations.
- Students will compare and contrast the positive and negative aspects of business in a capitalist system.
- Students will determine the effects that major current events like COVID-19 and Hong Kong protests have on business relations worldwide.

Additional Links & Related Information:

- [China, Trade, Outsourcing, and Jobs](#) - Article
- [A Chinese Approach to Business Management](#) - Article
- [Latest Data Shows Protests Suckign the Life out of Hong Kong Economy](#) - Article
- [Hong Kong's Huge Protests: Explained](#) - Video