

FEBRUARY, 2021

Global Business Ambassadors

Updates on global business, by students for students.

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Meet the Global Business Ambassadors!

The Global Business Ambassadors are experienced in our many programs, enthusiastic about learning and participating in international business, and excited to share how the programs have and are benefitting them.

They are impressive individuals with a wide array of experiences and interests. If you are interested in learning more about the global marketplace – you've come to the right place. They are available to connect with current students. If you'd like to apply to be mentored by one, please contact **Global.business@uconn.edu**

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Meet the Global Business Ambassadors!



Our Ambassadors have a breadth of knowledge and experience to mentor the future leaders in global business.

> They represent: 11 Different Majors 12 Different Minors And numerous internship experiences!



Interested in learning more? Visit: **global.business.uconn.edu**

Sustainability: Our Responsibility to Ensure a Sustainable Future

Business holds a significant amount of power and responsibility when it comes to sustainability. While sustainability recognizes our responsibility to create healthy, diverse and strong communities for this generation and generations to



come, corporate sustainability holds companies accountable to themselves, their stakeholders and the public to create long-term strategies that protect our social, economic and natural resources.

Although most companies have sustainability along with diversity and inclusion initiatives listed on their websites, there needs to be a deeper investigation as to which ones follow these principles daily. As an incoming intern or employee, it is up to you to determine what values matter to you the most when choosing a company. These can range from a company's purpose, corporate policies, employee relations, and equality, fair hiring process, community outreach, worldwide impact, or environmental action practices. Depending on which ones you prioritize, you can research within news reports as to what the company has accomplished in the past and even ask your interviewer what solid implementations the company has put forward regarding these ideals.

Sustainability: Our Responsibility to Ensure a Sustainable Future

Corporate sustainability lies where people, profit and our planet meet. As students and future employees, we can push our companies to set timely goals to secure this middle ground. Some examples include:



Making sure our workplace or institution has a team or representative for sustainability and if not, advocating for one.



Observing the various practices regarding hiring, inclusion and diversity, and production to ensure they are in line with our values,



Making sure our institution provides community outreach or volunteering opportunities to its affiliates and if not, offering to participate either locally or nationally.



Participating in or developing a recycling program to manage the disposal of materials such as paper products, supplies, electronics (computers and monitors) and light-bulbs.



Advocating for the purchase of energy-efficient products in offices and encouraging management teams to switch to sustainable alternatives (e.g. light bulbs to LEDs).



Researching the chemical waste management system of your company and offering suggestions if possible.

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Sustainability: Our Responsibility to Ensure a Sustainable Future



It is a common misconception that a "sustainable" lifestyle requires additional resources or spending large amounts of money. When in reality, sustainability means retaining and protecting what nature has already provided us along with our current assets. To accomplish some of the large-corporate scale examples given above, we can start by making small changes in our daily lives such as consuming responsibly, limiting our plastic usage by investing in biodegradable products, and using less water and light sources. Our actions matter not only because they serve as an example to the larger groups we are a part of but also when we all take a step, our world moves one step further towards sustainability.



DUYGU OZCAN

International Law: Iran Violates Iranian Nuclear Deal

On Monday, January 4th, Iran announced that it would begin enriching uranium to 20 percent purity. This action legislated by the Iranian Parliament outwardly exceeds the 2015 nuclear deal of 3.67 percent enrichment. Moreover, the increased percentage dramatically decreases the amount of time needed to produce nuclear weapons.



This measure complicates the President-elect's plan to rejoin the Iranian Nuclear Deal (formally recognized as the Joint Comprehensive Plan of Action, or JCPOA) after the Trump administration formally withdrew from the deal in 2018. President Hassan Rohani has come forward, urging caution towards Western powers, such as the United States.

Additionally, tensions are also raised in the Middle East. The move follows suit after the assassination of Mohsen Fakhrizadeh, one of the country's top nuclear scientists. The assassination occurring in November of 2020 is believed to be a result of Israeli forces. Lastly, the initiative is followed by the seizure of a South Korean ship. Iranian forces boarded the vessel due to claims of pollution.



KASEY SCHEMPF

International Law: US Imposes \$8.6 Million Fine to Settle Syria Sanctions



The United States Treasury Department's Office of Foreign Asset Control (OFAC) has imposed a fine of \$8.6 million on Union de Banques Arabes et Française SA for violating an executive order expanding U.S. sanctions against Syria. The French bank responsible for financing between Europe and the Middle East, Africa, and Asia is believed to have processed payments for blacklisted Syrian banks.

The processed funds were discovered to be later transferred through the U.S. financial system. The U.S. Treasury uncovered 127 processed transactions, amounting to over \$2 billion, in violation of the sanctions. Union de Banques Arabes et Française SA has agreed to pay the imposed fine to settle its civil liability against the United States.

In the formal press release, the OFAC urges financial institutions to assess the risks of maintaining accounts in jurisdictions subject to U.S. sanctions.



KASEY SCHEMPF

Global Career Tips

How can I show that I am interested in pursuing a career in International Business if I am not majoring in it?



Kelly Kennedy's Tip:

Start following international news sources and global business leaders on LinkedIn - people notice who you follow & repost.



Global Business Programs

Want to know more about what Global Business Programs offers and how to get involved? Visit our website below and connect with one of our Global Business Ambassadors (see page 2)! Visit our LinkedIn page, or ask one of the students below who has recently earned a certificate in one of our programs.

CONGRATULATIONS

Export Basics: Mingqi Yu **Julian Cruz** Nicholas Sznaj Paul Rand Janis Ko Morgan Darby Manavi Jain Vivian Oiu Monica Pydipati **Jennifer Masterson** Dominika Dojnikowski James Abi-Habib Iram Chowdhury Ashika Jain Vincent Paiano

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Global Entrepreneurship Speaker Series (GESS): Aditva Malhotra Alena Hauer Ananya Viswanathan Archisha Jaiswal Brenna Shannahan **Darius** Garvin Dominika Dojnikowski Erick Le **Evan Pace** Jennifer Masterson **Julian** Cruz Kevin Yang Mike Aisevbonaye Nico Sznaj **Ricky Liu** Saadah Junood Sinead Balloch

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From the GBA Newsletter Committee:

We hope you enjoyed the first edition of our GBA newsletter! There will be more on their way soon.

Your feedback matters to us! Please take a few minutes and fill out this survey (QR coded) to enter a gift card drawing!



Questions, comments, suggestions? Email: global.business@uconn.edu

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