

CHAPTER 1

An Overview of International Business

Chapter Objectives

After studying this chapter, students should be able to:



1. Discuss the meaning of international business.
2. Explain the importance of understanding international business.
3. Identify and describe the basic forms of international business activities.
4. Discuss the causes of globalization.

LECTURE OUTLINE

OPENING CASE: *The Business of the Olympics*

The opening case explores the relationship between international business and the Olympic Games.

Key Points

- The Olympic Games have come to reflect international business at its most intense.
- The Olympics are governed by the International Olympic Committee (IOC), which decides where the games will be held, which sports will be represented, and oversees the selection of judges and referees.
- Each country that wants to participate in the Olympics must establish its own committee, which then reports to the IOC.
- Host cities are important to the Olympics because they are responsible for providing facilities, a volunteer workforce, and related organizational support.
- Cities compete aggressively as they bid to be hosts. For cities, the Olympics mean a boost to tourism that continues long after the games are over, a chance to be in the international spotlight, and a catalyst for infrastructure improvements.

International Business Griffin Pustay Answers

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Table of Contents International Business Griffin Pustay Answers

1. Understanding the eBook International Business Griffin Pustay Answers
 - The Rise of Digital Reading International Business Griffin Pustay Answers
 - Advantages of eBooks Over Traditional Books
2. Identifying International Business Griffin Pustay Answers
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an International Business Griffin Pustay Answers
 - User-Friendly Interface
4. Exploring eBook Recommendations from International Business Griffin Pustay Answers
 - Personalized Recommendations
 - International Business Griffin Pustay Answers User Reviews and Ratings
 - International Business Griffin Pustay Answers and Bestseller Lists
5. Accessing International Business Griffin Pustay Answers Free and Paid eBooks
 - International Business Griffin Pustay Answers Public Domain eBooks
 - International Business Griffin Pustay Answers eBook Subscription Services
 - International Business Griffin Pustay Answers Budget-Friendly Options

6. Navigating International Business Griffin Pustay Answers eBook Formats
 - ePub, PDF, MOBI, and More
 - International Business Griffin Pustay Answers Compatibility with Devices
 - International Business Griffin Pustay Answers Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of International Business Griffin Pustay Answers
 - Highlighting and Note-Taking International Business Griffin Pustay Answers
 - Interactive Elements International Business Griffin Pustay Answers
8. Staying Engaged with International Business Griffin Pustay Answers
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers International Business Griffin Pustay Answers
9. Balancing eBooks and Physical Books International Business Griffin Pustay Answers
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection International Business Griffin Pustay Answers
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine International Business Griffin Pustay Answers
 - Setting Reading Goals International Business Griffin Pustay Answers
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of International Business Griffin Pustay Answers
 - Fact-Checking eBook Content of International Business Griffin Pustay Answers
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements

- Interactive and Gamified eBooks

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