

# 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

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#### **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**

**Marco Cascella**



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