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## International Business (Seventh Edition)

By Michael R. Czinkota

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International business is cross border transactions between individuals, businesses, or government entities. The transaction can be of goods, services, capital, etc. Table of Contents. 1 What is International Business? 2 Types of International Businesses. 2.1 Imports and Exports. 2.2 Licensing. International business refers to all the commercial transactions transpiring between organizations from two or more nations. A majority of the business transacted today could be classified as international. It's important that students of politics, economics and finance, as well as business professionals, understand the nuances of these global transactions and how they differ from domestic ones. What Is International Business? You may be wondering, "What defines international business?" International business refers to the trade of goods, services, technology, capital and/or knowledge across national borders and at a global or transnational scale. It involves cross-border transactions of goods and services between two or more countries. Transactions of economic resources include capital, skills, and people for the purpose of the international production of physical goods and services such as finance, banking, insurance, and construction. International business is also known as International business may be defined simply as business transactions that take place across national borders. This broad definition includes the very small firm that exports (or imports) a small quantity to only one country, as well as the very large global firm with integrated operations and strategic alliances around the world. International business grew over the last half of the twentieth century partly because of liberalization of both trade and investment, and partly because doing business internationally had become easier. International business refers to those business activities that take place beyond the geographical limits of a country. It involves not only the international movements of goods and services, but also of capital, personnel, technology and intellectual property like patents, trademarks, knowhow and copyrights. International Business Features: Involves Two Countries, Use of Foreign Exchange, High Degree of Risk, Heavy Documentation, Time Consuming and Lack of Personal Contact.