

CHAPTER 3 Global Business Study Guide

Define:

International business

absolute advantage

comparative advantage

exporting

importing

balance of trade

trade deficit

balance of payment

import duty

dumping

import quota

embargo

foreign-exchange control*

currency devaluation

General Agreement on Tariffs and Trade

World Trade Organization

licensing

multinational enterprise

International Monetary Fund

Outline

- I. The Basis for International Business

- II. Restrictions to International

III. The Extent of International Business

IV. Methods of Entering International Business

V. Sources of Export Assistance

VI. Financing International Business

Concentration Game "Big Bucks"