

## **INTERNATIONAL BUSINESS FINAL EXAM 2022 QUESTIONS AND ANSWERS**

Define Globalization - answer A trend towards greater economical, cultural, political and technological interdependence.

What happens when denationalization occurs? - answer National boundaries become less important.

What is the difference between denationalization and internationalization? - answer The nature of interdependent relations. Denationalization = outgrowing national borders. They cooperate for their well being. Internationalization = source of interdependence comes from pressure.

What is meant by the Globalization of Markets? - answer The convergence of buyer preferences, emergences of global producers, new market opportunities.

Globalization of Markets helps in... - answer Marketing and Production

What is the Globalization of Production? - answer Producing at locations where it is low cost of quality maximizing. (Access to low cost workers, access expertise)

Globalization of production efficiency lowers... - answer Costs of production

Name 3 factors causing Globalization. - answer (1) Falling barriers to investment and trade

(2) Technological innovations

(3) Increase in Global Competition

What is the WTO? - answer A contract between member nations to maintain fair and open trade policies.

# International Business Final Exam Answers

**JE Gale**



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