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Its social environment determines a country's value system. Certain factors, such as peoples' view towards wealth, customs, cost structure, labor mobility and cultural heritage, affect international business. For example, customers living in one country may not be interested in the same products and services as those residing in another country.

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This edition focuses on the transactional aspects of international business as well as on the legal, cultural, political, and economic environment affecting managerial decision making on a global scale. The text uses a thematic approach to managing the risks of trade in goods and services, the protection and licensing of intellectual property, and foreign direct investment.

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