

Contents

Introduction.....	11
Chapter 1	
International Business and Related Fields of Study	15
1.1. Evolution of International Business as a field of study in the age of economic globalisation	16
1.1.1. Introduction.....	16
1.1.2. The nature and the definition of International Business	17
1.1.3. Evolution and trends of research in the field of International Business	20
1.1.4. New research problems in the field of International Business – challenges for the 21 st century	23
1.2. Globalisation processes and their impact on International Business	30
1.2.1. The concept of globalisation – evolution, properties, main actors..	30
1.2.2. Liberalisation as a precondition for the development of globalisation	32
1.2.3. Innovation as a prime mover in globalisation development	35
1.2.4. Other factors that impact the development of globalisation	39
1.2.5. The effects of globalisation – in general terms and in relation to IB	41
1.3. Regionalisation and International Business	45
1.3.1. Regionalisation and its rationale.....	45
1.3.2. The effects of regionalisation.....	48
1.3.3. The world's regional integration groupings.....	50
Chapter 2	
Enterprise in International Business.....	53
2.1. The internationalisation process	54
2.2. Transnational corporations and their role in the globalisation process.....	55
2.2.1. The classification of international enterprises	55
2.2.2. The history of TNCs.....	59
2.2.3. The development of corporations.....	60

2.2.4. The drivers of internationalisation.....	61
2.2.5. The strategies of internationalisation.....	63
2.2.6. Forms of foreign expansion	65
2.2.7. Foreign Direct Investment.....	68
2.2.8. Mergers and Acquisitions in International Business.....	71
2.2.9. Forms of TNC cooperation on the global market	75
2.3. Network connections between companies in the global economy .	78
2.3.1. Virtual enterprises	78
2.3.2. Clusters as a form of cooperation between companies.....	84
2.4. Small and medium-sized companies in International Business	89
2.4.1. SME definition criteria.....	90
2.4.2. Forms of internationalisation adopted in the SME sector	93
2.4.3. Determinants and barriers to internationalisation in the SME sector	95
2.4.4. Innovative potential of small and medium-sized companies	98

Chapter 3

International Business Management	103
3.1. Theoretical fundaments of international management	104
3.2. International management.....	107
3.3. Supply chain.....	112
3.4. International logistics	113
3.5. Selected modern methods of management	116
3.5.1. Business Process Reengineering (BPR)	116
3.5.2. Benchmarking.....	118
3.5.3. Lean Management.....	119
3.5.4. <i>Kaizen</i>	120
3.5.5. Time Based Management.....	122
3.5.6. Just in time	122
3.5.7. Total Quality Management.....	124
3.5.8. Knowledge Management	126
3.6. The role of the manager in international business	127

Chapter 4

International Marketing	131
4.1. The role of international marketing	132
4.1.1. The essence and scope of international marketing	132
4.1.2. Concepts of international marketing.....	133

4.2.	International environment of the enterprise.....	136
4.2.1.	The role and importance of the international environment	136
4.2.2.	Elements of foreign external environment	137
4.3.	Evaluation of opportunities in the international market.....	148
4.3.1.	Problems of foreign market research	148
4.3.2.	Identification and analysis of market opportunities.....	150
4.3.3.	Segmentation of foreign markets	152
4.4.	The use of marketing instruments on the international market.....	157
4.4.1.	International product offering	157
4.4.2.	Pricing policies on international markets.....	162
4.4.3.	International channels of distribution	167
4.4.4.	Communication in international marketing.....	173

Chapter 5

International Business Finance	189	
5.1.	Concept of international corporate financing	190
5.2.	Exchange rate and its formation	191
5.2.1.	Concept and functions of the exchange rate.....	191
5.2.2.	Classification of exchange rates.....	192
5.2.3.	Exchange rate regimes – typology and problem of choice	193
5.2.4.	Equilibrium on the foreign exchange market	199
5.2.5.	Economic and non-economic factors influencing the exchange rate	200
5.2.6.	Consequences of changes in exchange rate for international business	204
5.3.	Role of foreign exchange market in international business	206
5.3.1.	Introduction to foreign exchange (forex) market.....	206
5.3.2.	Transactions in forex market	208
5.3.3.	Quotations in forex market.....	208
5.4.	Technical aspects of foreign exchange transactions	210
5.5.	Finance management in international business	210
5.5.1.	International capital management	210
5.5.2.	Long-term financing of business in international financial markets	211
5.5.3.	Short-term financing of business in international financial markets	212
5.5.4.	Exchange risk management	213

Chapter 6**Contract as a Tool of International Business** 217

6.1.	Introduction	218
6.2.	The transaction cycle in foreign trade.....	221
6.3.	The concept of contract.....	223
6.4.	Standard forms and general contractual conditions.....	226
6.5.	Contractual clauses	228
6.5.1.	Formal and structuring clauses.....	228
6.5.2.	Principal (fundamental) clauses	230
6.5.3.	Supplementary clauses	235
6.6.	Breach of contractual obligations.....	242

Chapter 7**International Settlements** 247

7.1.	Basic regulations of Polish foreign exchange law	248
7.2.	Documents determining payment and their characteristics	250
7.2.1.	Financial documents.....	252
7.2.2.	Commercial documents.....	257
7.2.3.	Transportation documents	258
7.2.4.	Insurance documents.....	263
7.2.5.	Supporting documents	265
7.3.	Methods of payment in international trade.....	266
7.4.	Rules for selecting the method of payment for the base price (Incoterms).....	271
7.5.	Factoring and forfaiting in foreign trade	277

Chapter 8**Phenomena in International Business** 281

8.1.	Migrations in International Business	282
8.1.1.	Concept, types and causes of migration	282
8.1.2.	Contemporary directions of migration.....	284
8.1.3.	Migration as a challenge for international business	286
8.1.4.	Summary	292
8.2.	Multiculturalism in international business.....	293
8.2.1.	The idea of multiculturalism	293
8.2.2.	Multiculturalism – an international perspective	295
8.2.3.	Multicultural corporations.....	298

8.2.4. Criticism of multiculturalism	301
8.2.5. Summary	303
8.3. The changing consumption model	304
8.3.1. Definition and factors shaping the consumption model.....	304
8.3.2. The premise for changes in the consumption model	306
8.3.3. Characteristics of the most important trends in world consump- tion	309
8.3.4. Challenges for international business	315
8.3.5. Summary	318
8.4. Corruption as a challenge for international business.....	318
8.4.1. Corruption – definitions, sources and types.....	318
8.4.2. Corrupt behaviour in international business	322
8.4.3. Challenges for international business in the field of corruption	326
8.5. Diversification of environmental standards and activities of inter- national companies	329
Bibliography	341
List of Figures	361
List of Tables	362