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International business refers to business activities that involve the transfer of resources (raw materials, capital and people), goods (finished assemblies and products), services (management consulting, financial services, insurance and education, etc.), knowledge and skills (managerial skills, intellectual property rights), or information (databases and networks) across national boundaries.

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International business also increases competition in domestic markets and introduces new opportunities to foreign markets.

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Global competition encourages companies to become more innovative and efficient in their use of resources. For consumers, international business introduces them to a variety of goods and services.

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