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**Test Bank International Business 7th Edition****

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International Business: The Challenges of Globalization, 7e (Wiley)  
Chapter 1 Globalization

1) International business is any commercial transaction that crosses the borders of two or more nations.  
Answer: TRUE  
AACSB: Dynamics of the global economy  
Skill: Concept  
Objective: 2  
Difficulty: Easy  
Course LO: Define the fundamental concepts of international business

2) Imports are goods and services purchased abroad and brought into a country.  
Answer: TRUE  
AACSB: Dynamics of the global economy  
Skill: Concept  
Objective: 2  
Difficulty: Easy  
Course LO: Discuss the roles of exporting, importing, and countertrade in international business

3) Multinational corporations (MNCs) have direct investments abroad in multiple countries.  
Answer: TRUE  
AACSB: Dynamics of the global economy  
Skill: Concept  
Objective: 1  
Difficulty: Easy  
Course LO: Define the fundamental concepts of international business

4) A born global firm is a company that engages in international business from or near its inception.