

The world marketplace

Business



The World Marketplace Answer In 1970s, business ethics were introduced to be saved from business scandals in the United s. In case of foreign profit revenues, the ethical issues are very complicate and delicate to tackle by the businesspersons. There are a lot of ethical considerations that need to evaluate before making a profit in a foreign country, such as; powerful bribing authorities, gender discrimination, labours' rights, quality and quantity issues while packaging, lack of company's information, etc (Patil, 2012).

Code of conducts of the companies is there to help the business communities. Code of conducts the policies, procedures, etc to run the business effectively. The need of avoiding the infringing by the company needs great precautions. For example, during the invention of any product, the authorities of company get information about the already invention of same patent product, then there is need of rules and laws help to proceed the process from the law department (Martire, 2014).

Answer 2

In 1776, many economists favoured the concept of free trade amongst the nations to improve the economic welfare. There are many benefits of free trade for those the countries like it rather than trade restrictions, such as; no tariffs, quota system, no trade barriers, promotion of domestic industries, subsidies from the governments, etc (Irwin, 2014). European Union is an example to describe the encouraging aspects of free trade, such as; promotion of competition and innovation, generation of economic growth, disseminates of democratic values, fostering of economic freedom, prosperities and opportunities for every citizen, etc (Froning, 2000) .

Answer 3

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Answer 4

For the development of international business development, there are different types of barriers that influence the revenues of a firm. There are two types of barriers for the organisations to overcome, internal barriers(controlled by the companies, such as financial matters, production and distributions matters, etc.) and the external barriers (uncontrolled by the organisations, such as political environment, legal issues, distributor matters, socioeconomic issues, socio cultural issues, technological needs, etc. There are some suggestions to overcome the business barriers to get more revenues, such as; Collaborations with the large and well-established firms, taking the advantages from the government programs for the exporters, taking advantages of useful rules and regulations in specific countries, etc (BV, 2014).

References

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