Detailed List of New Features

All statistics, figures, and maps have been updated to incorporate the most recently published international business data.

Each chapter was revised to include current examples, research results, and relevant topical coverage.

Cases – 20 new integrative cases at the back of the book. Plus, the opening and closing cases for each of the chapters cover all continents of the world considering regional or country issues and large, medium, and small company scenarios. 60 total cases in all to provide you with the most options and flexibility.

GlobalEDGE.msu.edu - Continued integrative advantage of the Google-ranked #1 web resource for international business. GlobalEDGE keeps chapter material constantly and dynamically updated for teachers who want to infuse globalEDGE material into the chapter topics, and it keeps student abreast of current developments in international business.

SmartBook tailors content to the individual student - As part of McGraw-Hill Education’s Connect, SmartBook prepares students for class, guiding them through the chapters and highlighting what they need to learn and helping them study more efficiently and effectively. SmartBook is proven to strengthen memory recall, keep students in class, and boost grades. By helping students master core concepts ahead of time, SmartBook enables instructors to spend more meaningful time in the classroom. Through real-time reports, instructors can also track class or individual student performance on chapter topics or completion of chapter readings.

Chapter by Chapter Changes

Chapter 1: Globalization

• New opening case: Globalization of BMW, Rolls-Royce, and the MINI
• New materials on international trade, trade agreements, world production, and world population
• Explanations of differences in cross-border trade and in-country production; the value of trade agreements;
and population implications related to resource constraints
• New closing case: Uber: Going Global from Day One

Chapter 2: National Differences in Political, Economic, and Legal Systems
• New opening case: The Decline of Zimbabwe
• Updated section on Pseudo-Democracies
• Updated data and figure on corruption
• New country focus: Corruption in Brazil
• New closing case: Economic Transformation in Vietnam

Chapter 3: National Differences in Economic Development
• New opening case: Economic Development in Bangladesh
• Updated data, maps and discussion on Differences in Economic Development
• Updated data, maps and discussion on the spread of democracy and market based economic systems.
• New closing case: The Political and Economic Evolution of Indonesia

Chapter 4: Differences in Culture
• New opening case: The Swatch Group and Cultural Uniqueness
• New management focus: China and Its Guanxi
• Deeper treatment of culture, values, and norms
• Worked with the foundation that most religions are now pro-business
• Updated the Hofstede culture framework with new research
• New closing case: The Emirates Group and Employee Diversity

Chapter 5: Ethics, Corporate Social Responsibility, and Sustainability
• New opening case: Woolworths Group’s Corporate Responsibility Strategy 2020
• New management focus: Emissionsgate at Volkswagen
• Deeper focus on corporate social responsibility and sustainability at the country, company, and customer levels
• New closing case: UNCTAD Sustainable Development Goals

Chapter 6: International Trade Theory
• New opening case: Donald Trump on Trade
• Added discussion of Donald Trump's views on trade at appropriate points in the chapter.
• Expanded discussion of David Autor's important research on trade and employment in US counties impacted by trade with China.
• New closing case: The Trans Pacific Partnership (TPP)

Chapter 7: Government Policy and International Trade
• New opening case: Boeing and Airbus are in a Dogfight over Illegal Subsidies
• New section, "The World Trading System under Threat", discussing the possible implications of Brexit and the election of Donald Trump (who appears to hold mercantilist views on trade).
• New closing case: Is China Dumping Excess Steel Production?

Chapter 8: Foreign Direct Investment
• New opening case: Foreign Direct Investment in Retailing in India
• Updated data and discussion on FDI trends on the world economy.
• New closing case: Burberry Shifts its Strategy in Japan

Chapter 9: Regional Economic Integration
• New opening case: Renegotiating NAFTA.
• New section discussing the implications of Brexit for Britain and the European Union
• New section on the future of NAFTA in light of Donald Trump’s election as President.
• New closing case: The Push Towards Free Trade in Africa

Chapter 10: The Foreign Exchange Market
• New opening case: The Mexican Peso, The Japanese Yen, and Pokemon Go
• New closing case: Apple’s earnings hit by a strong dollar.

Chapter 11: The International Monetary System
• New opening case: Egypt and the IMF
• Updated discussion of exchange rates since 1973 to reflect recent exchange rate movements.
• New closing case: China’s Exchange Rate Regime

Chapter 12: The Global Capital Market
• New opening case: Saudi Aramco
• New closing case: Alibaba’s Record Setting IPO

Chapter 13: The Strategy of International Business
• New opening case: Sony’s Global Strategy
• Deeper discussion of the rise of regionalism
• Integration of global strategy thoughts
• New closing case: IKEA’s Global Strategy

Chapter 14: The Organization of International Business
• Revised opening case: P&G—Strength in Architecture
• Revised Management Focus: Walmart International
• Revised Management Focus: Lincoln Electric and Culture
• New closing case: Unilever’s Global Organization

Chapter 15: Entry Strategy and Strategic Alliances
• New opening case: Gazprom and Global Strategic Alliances
• Deeper treatment of entry modes and global strategic alliances
• Revised closing case: Starbucks’ Foreign Entry Strategy

Chapter 16: Exporting, Importing, and Countertrade
• New opening case: Tata Motors and Exporting
• globalEDGE-related material on company readiness to export and company readiness to import material
• Revised management focus: Ambient and the Panama Canal
• New and revised material on globalEDGE Diagnostic Tools; focusing on CORE-Company Readiness to Export
• New closing case: Embraer and Brazilian Importing

Chapter 17: Global Production and Supply Chain Management
• New opening case: Alibaba and Global Supply Chains
• Revised and new material on global logistics, global purchasing, and global operations.
• Revised sections on Strategic Roles for Production Facilities, Make-or-Buy Decisions, and Global Supply Chain Functions
• New text for the sections on Role of Information Technology, Coordination in Global Supply Chains, and Interorganizational Relationships
Chapter 18: Global Marketing and R&D
• New opening case: ACSI and Satisfying Global Customers
• Revised sections on Globalization of Markets and Brands, Configuring the Marketing Mix (with a great summary table and sample measures), International Market Research
• Revised positioning of the Product Development section
• New closing case: Global Branding, Marvel Studios, and Walt Disney Company

Chapter 19: Global Human Resource Management
• New opening case: Building a diverse global workforce at Sodexo
• New section: Building a Diverse Global Workforce
• New closing case: AstraZeneca

Chapter 20: Accounting and Finance in the International Business
• Revised opening case: Shoprite – Financial Success of a Food Retailer in Africa
• Revised materials on global accounting standards and organizations
• Revised closing case: Tesla, Inc. – Subsidizing Tesla Automobiles Globally

20 Integrated Cases – All new for 12e
Many of these cases build on previous opening and closing chapter cases that have been revised, updated, and oftentimes adopted a new angle or focus. The Domino's case is the lengthiest and most in-depth in the twelfth edition.
• Global Medical Tourism
• Venezuela Under Hugo Chavez and Beyond
• Political and Economic Reform in Myanmar
• Will China Continue to be a Growth Marketplace
• Lead in Toys and Drinking Water
• Creating the World's Biggest Free Trade Zone
• Sugar Subsidies Drive Candy Makers Abroad
• Volkswagen in Russia
• The NAFTA Tomato Wars
• Subaru’s Sales Boom Thanks to the Weaker Yen
• The IMF and Ukraine’s Economic Crisis
• The Global Financial Crisis and its Aftermath: Declining Cross Border Capital Flows
• Ford’s Global Platform Strategy
• Philips Global Restructuring
• General Motors and Chinese Joint Ventures
• Exporting Desserts by a Hispanic Entrepreneur
• Apple: The Best Supply Chains in the World?
• Domino’s Global Marketing
• Siemens and Global Competitiveness
• Microsoft and Its Foreign Cash Holdings

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