

Term	Brief Definition
Face value	: The dollar or cents value placed on a U.S. coin or piece of paper money.
Factor	: A buyer, at a discount, of a company's receivables with short-term maturities of no longer than a year.
Factor endowment	: A country is or is not endowed with one or more of the factors of production, capital, labor, and natural resources.
Factor endowments	: A country's endowment with resources such as land, labor, and capital.
Factoring	: Discounting without recourse an account receivable.
Factors of production	: Inputs into the productive process of a firm, including labor, management, land, capital, and technological know-how.
Factors of production	: Economic resources
Factory door cost	: The production cost of a good or service to which marketing and general administrative costs have not been added.
Factual manager	: A manager who looks at the available information and makes decisions based on that data.
Fair use	: Allows any property that has a copyright to be used for educational, critical, commentary, reporting, or parody purposes.
Fair-return price	: The price of a product that enables its producer to obtain a normal profit and that is equal to the average total cost of producing it.
Fallacy of composition	: The false notion that what is true for the individual (or part) is necessarily true for the group (or whole).
Family culture	: A culture that is characterized by a strong emphasis on hierarchy and orientation to the person.
FAQs	: Frequently asked questions typically listed on a website to help users find the answers to common questions about the site.
Farm Act of 2002	: Farm legislation that continued the "freedom to plant" and direct subsidies of the Freedom to Farm Act of 1996 but added an automatic, countercyclical system of emergency farm aid.

Farm problem	:	The fact that technological advance, coupled with a price-inelastic and relatively constant demand, has made agriculture a declining industry; also, the tendency for farm income to fluctuate sharply from year to year.
Fast tract authority	:	Authority of the U.S. president to negotiate trade treaties with other countries, and to submit the treaties to congress for approval or rejection without amendment. Sometimes called trade promotion authority.
Federal Deposit Insurance Corporation (FDIC)	:	The federally chartered corporation that insures deposit liabilities (up to \$100,000 per account) of commercial banks and thrift institutions (excluding credit unions, whose deposits are insured by the National Credit Union Administration).
Federal funds rate	:	The interest rate banks and other depository institutions charge one another on overnight loans made out of their excess reserves.
Federal government	:	The government of the United States, as distinct from the state and local governments.
Federal Open Market Committee (FOMC)	:	The 12-member group that determines the purchase and sale policies of the Federal Reserve Banks in the market for U.S. government securities.
Federal Reserve Banks	:	The 12 banks chartered by the U.S. government to control the money supply and perform other functions.
Federal Reserve Note	:	Paper money issued by the Federal Reserve Banks.
Federal Trade Commission (FTC)	:	The commission of five members established by the Federal Trade Commission Act of 1914 to investigate unfair competitive practices of firms, to hold hearings on the complaints of such practices, and to issue cease-and-desist orders when firms were found to engage in such practices.
Federal Trade Commission Act	:	The Federal act of 1914 that established the Federal Trade Commission.
Feedback	:	Any information that people receive about the consequences of their behavior.
Feedback	:	Objective information about performance.

<i>Femininity</i>	:	A situation in which the dominant values in society are caring for others and quality of life.
<i>Fiat money</i>	:	Anything that is money because government has decreed it to be money.
<i>Fiedler's contingency model</i>	:	Developed by Fred Fiedler, suggests that leader effectiveness depends on whether the person's natural leadership style is appropriately matched to the situation.
<i>Field study</i>	:	Examination of variables in real-life settings.
<i>Fight-or-flight response</i>	:	To either confront stressors or try to avoid them.
<i>Final goods and services</i>	:	Goods and services that have been purchased for final use and not for resale or further processing or manufacturing.
<i>Financial Accounting Standards Board (FASB)</i>	:	The body that writes the generally accepted accounting principles by which the financial statements of U.S. firms must be prepared.
<i>Financial capital</i>	:	The funding that an entrepreneur needs to attract to run the business.
<i>Financial information</i>	:	Information about the financial status of a company; financial information can include data such as income statement, balance sheet, statement of cash flow, industry research, annual and quarterly reports, SEC filings, stock market reports, market and industry comparison data, and analyst reports.
<i>Financial metrics</i>	:	Measurements that capture the revenues, costs, profits, and balance sheet metrics of the firm.
<i>Financial performance method</i>	:	The valuation of a company based on earnings or potential earnings that applies a discount rate to determine the present value of the cash flow.
<i>Financial structure</i>	:	Mix of debt and equity used to finance a business.
<i>Firm</i>	:	An organization that employs resources to produce a good or service for profit and owns and operates one or more plants.
<i>Firm surveillance</i>	:	The IMF has the power to monitor the exchange rate policies of member-nations.
<i>First-mover advantages</i>	:	Advantages accruing to the first to enter a market.
<i>First-mover disadvantages</i>	:	Disadvantages associated with entering a foreign market before other international businesses.

<i>Fiscal policies</i>	:	Government policies about the collection and spending of money.
<i>Fiscal policy</i>	:	Changes in government spending and tax collections designed to achieve a full-employment and non-inflationary domestic output; also called discretionary fiscal policy.
<i>Fisher Effect</i>	:	Nominal interest rates (i) in each country equal the required real rate of interest (r) and the expected rate of inflation over the period of time for which the funds are to be lent (l). That is, $i = r + l$.
<i>Fit</i>	:	The extent to which each of the 7Cs individually supports the business model.
<i>Fit perspective</i>	:	Assumes that culture must align with its business or strategic context.
<i>Fixed cost</i>	:	Any cost that in total does not change when the firm changes its output; the cost of fixed resources.
<i>Fixed currency exchange rates</i>	:	A system under which the values of currencies in terms of other currencies are fixed by intergovernmental agreement and by governmental intervention in the currency exchange markets.
<i>Fixed exchange rate</i>	:	A rate of exchange that is set in some way and therefore prevented from rising or falling with changes in currency supply and demand.
<i>Fixed exchange rates</i>	:	A system under which the exchange rate for converting one currency into another is fixed.
<i>Fixed interest rate</i>	:	An interest rate that is set when a loan is made and remains the same for the life of the loan regardless of whether other interest rates rise or fall.
<i>Fixed resource</i>	:	Any resource whose quantity cannot be changed by a firm in the short run.
<i>Fixed-rate bond</i>	:	Offers a fixed set of cash payoffs each year until maturity, when the investor also receives the face value of the bond in cash.
<i>Flaming</i>	:	The act of sending an emotionally charged electronic mail message to others.
<i>Flat-file databases</i>	:	Single-computer files that store all of the information for a system.
<i>Flexibility</i>	:	The ability of a system to adapt to changes in its function.
<i>Flexible exchange rate</i>	:	A rate of exchange determined by the international demand for and supply of a nation's money; a rate free to rise or fall (to float).

<i>Flexible machine cells</i>	:	Flexible manufacturing technology in which a grouping of various machine types, a common materials handler, and a centralized cell controller produce a family of products.
<i>Flexible manufacturing technologies</i>	:	Manufacturing technologies designed to improve job scheduling, reduce setup time, and improve quality control.
<i>Floating currency exchange rates</i>	:	A system in which the values of currencies in terms of other currencies are determined by the supply of and demand for the currencies in currency markets. If governments do not intervene in the markets, the float is said to be clean. If they do intervene, the float is said to be dirty.
<i>Floating exchange rates</i>	:	A system under which the exchange rate for converting one currency into another is continuously adjusted depending on the laws of supply and demand.
<i>Floating interest rates</i>	:	A loan situation in which the interest rate set when a loan is made may rise or fall as the interest rates of some reference, such as LIBOR or the prime rate, vary. Sometimes called variable rates.
<i>Floating-rate notes or bonds</i>	:	Debt instruments with floating or variable interest rates. The interest rates are pegged to a fluctuating interest rate, such as the six-month LIBOR rate.
<i>Flow of foreign direct investment</i>	:	The amount of foreign direct investment undertaken over a given time period (normally one year).
<i>Folkways</i>	:	Routine conventions of everyday life.
<i>Food-stamp program</i>	:	A program permitting low-income persons to purchase for less than their retail value or to obtain without cost, coupons that can be exchanged for food items at retail stores.
<i>Force field analysis</i>	:	Lewin's model of systemwide change that helps change agents diagnose the forces that drive and restrain proposed organizational change.
<i>Foreign bonds</i>	:	Bonds sold outside the borrower's country and denominated in the currency of the country in which they are issued.
<i>Foreign Corrupt Practices Act</i>	:	U.S. law regulating behavior regarding the conduct of international business in the taking of bribes and other unethical actions.

Foreign Corrupt Practices Act (FCPA)	:	Made into U.S. law in 1977 because of concerns over bribes in the international business arena, this act makes it illegal to influence foreign officials through personal payment or political contributions.
Foreign Corrupt Practices Act of 1977	:	An American law against making questionable payments when American companies do business abroad.
Foreign debt crisis	:	Situation in which a country cannot service its foreign debt obligations, whether private-sector or government debt.
Foreign direct investment (FDI)	:	Direct investment in business operations in a foreign country.
Foreign exchange	:	The exchanges of the currency of one country for that of another country.
Foreign exchange control	:	The control a government may exercise over the quantity of foreign currency demanded by its citizens and firms and over the rates of exchange in order to limit its out-payments to its in-payments (to eliminate a payments deficit).
Foreign exchange exposure	:	The risk that future changes in a country's exchange rate will hurt the firm.
Foreign exchange market	:	A market for converting the currency of one country into that of another country.
Foreign exchange market	:	A market in which the money (currency) of one nation can be used to purchase (can be exchanged for) the money of another nation.
Foreign exchange rates	:	Prices of one currency in terms of other currencies.
Foreign exchange reserves	:	Gold, SDRs, U.S. dollars, and other convertible currencies held in a nation's treasury.
Foreign exchange risk	:	The risk that changes in exchange rates will hurt the profitability of a business deal.
Foreign financing	:	Occurs when a foreign company or other borrower comes to a nation's capital market and borrows in the local currency, for example, when an Italian company borrows U.S. dollars in New York or French francs in Paris.
Foreign freight forwarder	:	Independent business that handles export shipments for compensation.
Foreign national pricing	:	Local pricing in another country.

Foreign portfolio investment (FPI)	:	Investments by individuals, firms, or public bodies (e.g., national and local governments) in foreign financial instruments (e.g., government bonds, foreign stocks).
Foreign purchase effect	:	The inverse relationship between the net exports of an economy and its price level relative to foreign price levels.
Foreign Sales Corporation (FSC)	:	A corporation provided for in the Tax Reform Act of 1984. The FSC replaces the domestic international sales corporation (DISC) as a tax incentive for exporters.
Foreign tax credits	:	The credit an American taxpayer may take against American income tax for tax levied on the same income by a foreign government.
Foreign trade zone (FTZ)	:	American version of a free trade zone. In an FTZ, goods may be imported and manufactured or handled and changed in any way. No tariff need be paid unless and until the goods are removed from the FTZ into the country where the FTZ is located.
Forfaiting	:	Has the same purposes and procedures as factoring, which is the sale by an exporter of its accounts receivable for immediate cash. However, there are two important differences
Formal group	:	Formed by the organization.
Formalization	:	The degree to which organizations standardize behavior through rules, procedures, formal training, and related mechanisms.
Formalization	:	The use of defined structures and systems in decision making, communicating, and controlling.
Forward contract	:	A contract to exchange one currency for another currency at an agreed exchange rate at a future date, usually 30, 90, or 180 days. May be used to hedge.
Forward exchange	:	When two parties agree to exchange currency and execute a deal at some specific date in the future.
Forward exchange rate	:	The exchange rates governing forward exchange transactions.
Forward rate	:	The cost today for a commitment by one party to deliver to or take from another party an agreed amount of a currency at a fixed future date. This rate is established by the forward contract.
Forward vertical FDI	:	Investing in an industry abroad that sells outputs of domestic processes.

Four Fundamental Questions (of economics)	:	The four questions that every economy must answer
Four key environments	:	The four elements—customer, technology, company, and competition—that must be considered when assessing a market opportunity.
Fractional reserve	:	A reserve requirement that is less than 100 percent of the checkable-deposit liabilities of a commercial bank or thrift institution.
Franchise	:	A business arrangement under which one party (the franchisor) allows another (the franchisee) to operate an enterprise using its trademark, logo, product line, and methods of operation in return for a fee.
Franchising	:	A specialized form of licensing in which the franchiser sells intangible property to the franchisee and insists on rules to conduct the business.
Franchising	:	A franchisee pays a franchisor for the right to use the franchisor's logo, procedures, materials, and advertising.
Free trade	:	The absence of barriers to the free flow of goods and services between countries.
Free trade	:	The absence of artificial (government-imposed) barriers to trade among individuals and firms in different nations.
Free trade area	:	A group of countries committed to removing all barriers to the free flow of goods and services between each other, but pursuing independent external trade policies.
Free trade zone	:	An area designated by the government of a country for duty-free entry of any non-prohibited goods.
Freedom of choice	:	The freedom of owners of property resources to employ or dispose of them as they see fit, of workers to enter any line of work for which they are qualified, and of consumers to spend their incomes in a manner that they think is appropriate.
Freedom of enterprise	:	The freedom of firms to obtain economic resources, to use those resources to produce products of the firm's own choosing, and to sell their products in markets of their choice.

<i>Freedom to Farm Act</i>	:	A law passed in 1996 that revamped 60 years of U.S. farm policy by ending price supports and acreage allotments for wheat, corn, barley, oats, sorghum, rye, cotton, and rice.
<i>Freely convertible currency</i>	:	A country's currency is freely convertible when the government of that country allows both residents and nonresidents to purchase unlimited amounts of foreign currency with the domestic currency.
<i>Free-rider problem</i>	:	The inability of potential providers of an economically desirable good or service to obtain payment from those who benefit, because of non-excludability.
<i>Frictional unemployment</i>	:	A type of unemployment caused by workers voluntarily changing jobs and by temporary layoffs; unemployed workers between jobs.
<i>Friendship, commerce, and navigation (FCN) treaties</i>	:	The basic agreements between nations about such matters as treatment of each others' citizens or companies.
<i>Fringe benefits</i>	:	Payments or other benefits given to employees over and above base wages.
<i>Fringe benefits</i>	:	The rewards other than wages that employees receive from their employers and that include pensions, medical and dental insurance, paid vacations, and sick leaves.
<i>Fronting loan</i>	:	A loan between a parent company and a foreign subsidiary that is channeled through a financial intermediary.
<i>Frustration regression process</i>	:	A process whereby a person who is unable to satisfy a higher need becomes frustrated and regresses to the next lower need level.
<i>Full employment</i>	:	(1) The use of all available resources to produce want-satisfying goods and services; (2) the situation in which the unemployment rate is equal to the full-employment unemployment rate and there is frictional and structural but no cyclical unemployment (and the real GDP of the economy equals potential output).
<i>Full production</i>	:	Employment of available resources so that the maximum amount of (or total value of) goods and services is produced; occurs when both productive efficiency and allocative efficiency are realized.
<i>Full-employment budget</i>	:	A comparison of the government expenditures and tax collections that would occur if the economy operated at full employment throughout the year.

Full-employment unemployment rate	:	The unemployment rate at which there is no cyclical unemployment of the labor force; equal to between 4 and 5 percent in the United States because some frictional and structural unemployment is unavoidable.
Function	:	The usability of a site, or how much information is displayed on the site, as opposed to how aesthetic the site is.
Functional conflict	:	Serves organization's interests.
Functional distribution of income	:	The manner in which national income is divided among the functions performed to earn it (or the kinds of resources provided to earn it); the division of national income into wages and salaries, proprietors' income, corporate profits, interest, and rent.
Functional finance	:	The use of fiscal policy to achieve a non-inflationary full-employment gross domestic product without regard to the effect on the public debt.
Functional matrix	:	Representation of the sections of a website in which functionality and content are shared, which allows it to take into account any unique requirements that a particular section might have.
Functional specification	:	Provides a highly detailed guide to what every page on a website does.
Functional structure	:	An organizational structure that organizes employees around specific knowledge or other resources.
Functionality	:	The functions that a system must implement.
Fundamental analysis	:	Draws on economic theory to construct sophisticated econometric models for predicting exchange rate movements.
Fundamental attribution bias	:	Ignoring environmental factors that affect behavior.
Fundamental attribution error	:	The tendency to attribute the behavior of other people more to internal than to external factors.
Futures contract	:	An agreement between a buyer and a seller to exchange a particular good for a particular price at a specified future date.
G8 nations	:	A group of eight major nations (Canada, France, Germany, Italy, Japan, Russia, United Kingdom, and United States) whose leaders meet regularly to discuss common economic problems and try to coordinate economic policies.

Gains from trade	:	The economic gains to a country from engaging in international trade.
Gains from trade	:	The extra output that trading partners obtain through specialization of production and exchange of goods and services.
Gainsharing plan	:	A reward system in which team members earn bonuses for reducing costs and increasing labor efficiency in their work process.
Game theory	:	A means of analyzing the pricing behavior of oligopolists that uses the theory of strategy associated with games such as chess and bridge.
GDP gap	:	Actual gross domestic product minus potential output; may be either a positive amount (a positive GDP gap) or a negative amount (a negative GDP gap).
GDP price index	:	A price index for all the goods and services that make up the gross domestic product; the price index used to adjust nominal gross domestic product to real gross domestic product.
Genderflex	:	Temporarily using communication behaviors typical of the other gender.
General adaptation syndrome	:	A model of the stress experience, consisting of three stages: alarm reaction, resistance, and exhaustion.
General Agreement on Tariffs and Trade (GATT)	:	International treaty that committed signatories to lowering barriers to the free flow of goods across national borders and led to the WTO.
General Agreement on Tariffs and Trade (GATT)	:	The international agreement reached in 1947 in which 23 nations agreed to give equal and nondiscriminatory treatment to one another, to reduce tariff rates by multinational negotiations, and to eliminate import quotas. It now includes most nations and has become the World Trade Organization.
General export license	:	Any export license covering export commodities for which a validated license is not required. No formal application is required.
General online communications	:	A category of communications that includes banner ads, e-mail, viral marketing, sponsorship agreements, affiliate programs, partnerships, customer information, and online transaction.

General trading companies	:	Exist in many countries, including the United States, though the Japanese versions of these companies, called sogo shosha in Japanese, are the best known. For many years, the sogo shosha have imported and distributed commodities and products for use by Japanese industries and consumers, sought foreign customers for Japanese companies, and exported to other companies.
Generalization	:	Statement of the nature of the relationship between two or more sets of facts.
Generalized system of preferences (GSP)	:	An agreement under the auspices of WTO under which many products of developing nations are provided duty-free access to developed nations.
Geocentric	:	As used in this book, hiring and promoting employees because of their abilities without reference to their nationality or race.
Geocentric MNC	:	An MNC that seeks to integrate diverse regions of the world through a global approach to decision making.
Geocentric predisposition	:	A philosophy of management whereby the company tries to integrate a global systems approach to decision making.
Geocentric staffing	:	A staffing policy where the best people are sought for key jobs throughout an MNE, regardless of nationality.
Gilts	:	Technically, British and Irish government securities, though the term also includes issues of local British authorities.
Gini ratio	:	A numerical measure of the overall dispersion of income among households, families, or individuals; found graphically by dividing the area between the diagonal line and the Lorenz curve by the entire area below the diagonal line.
Glass ceiling	:	Invisible barrier blocking women and minorities from top management positions.
Global area division	:	A structure under which global operations are organized on a geographic rather than a product basis.

Global company	:	A company that markets a standardized product worldwide and allows only minimum adaptations to local conditions and tastes from country to country. Its financial, marketing, and advertising strategies are global with little differentiation among countries or areas as to product. Other authors, particularly when writing about the automobile industry, mean the company's ability to source parts and components from subsidiaries in several countries for assembly in the market country or area.
Global functional division	:	A structure which organizes worldwide operations primarily based on function and secondarily on product.
Global international trade union affiliation	:	Trade union relationships that cut across regional and industrial groups and are heavily concerned with political activities.
Global learning	:	The flow of skills and product offerings from foreign subsidiary to home country and from foreign subsidiary to foreign subsidiary.
Global matrix structure	:	Horizontal differentiation proceeds along two dimensions - product divisions and areas.
Global product division	:	A structural arrangement in which domestic divisions are given worldwide responsibility for product groups.
Global sourcing	:	The use of worldwide suppliers, regardless of where they are located geographically, who are best able to provide the needed output.
Global strategy	:	Strategy focusing on increasing profitability by reaping cost reductions from experience curve and location economies.
Global web	:	When different stages of value chain are dispersed to those locations around the globe where value added is maximized or where costs of value creation are minimized.
Globality	:	The circumstance of having become a global company.
Globalization	:	Economic, social, and cultural connectivity (and interdependence) with people in other parts of the world.
Globalization	:	The production and distribution of products and services of a homogeneous type and quality on a worldwide basis.

Globalization	:	Trend away from distinct national economic units and toward one huge global market.
Globalization	:	The decision to become and the process of becoming a global company.
Globalization imperative	:	A belief that one worldwide approach to doing business is the key to both efficiency and effectiveness.
Globalization of markets	:	Moving away from an economic system in which national markets are distinct entities, isolated by trade barriers and barriers of distance, time, and culture, and toward a system in which national markets are merging into one global market.
Globalization of production	:	Trend by individual firms to disperse parts of their productive processes to different locations around the globe to take advantage of differences in cost and quality of factors of production.
GmbH	:	Gesellschaft mit beschränkter Haftung (organization with limited liability). A German form of business organization.
GNP/capita	:	The gross national product of a nation divided by its population (an arithmetic mean).
Goal	:	What an individual is trying to accomplish.
Goal commitment	:	Amount of commitment to achieving a goal.
Goal difficulty	:	The amount of effort required to meet a goal.
Goal setting	:	The process of motivating employees and clarifying their role perceptions by establishing performance objectives.
Goal specificity	:	Quantifiability of a goal.
Goals	:	The immediate or ultimate objectives that employees are trying to accomplish from their work effort.
Goal-setting theory	:	A theory that focuses on how individuals set goals and the impact of this process on their motivation.
Gold exchange standard	:	The system established at Bretton Woods whereby the value of one currency (the U.S. dollar) was set in terms of gold. The United States held gold and agreed that when another country accumulated U.S. dollars, it could exchange them for gold at the set value.
Gold par value	:	The amount of currency needed to purchase one ounce of gold.

Gold standard	:	The practice of pegging currencies to gold and guaranteeing convertibility.
Gold standard	:	A system under which currency values are set in terms of gold and each country agrees that if a second country accumulates more of a first country's currency than it wants for other purposes, the second country can exchange the first country's currency for that amount of the first country's gold.
Gold standard	:	A historical system of fixed exchange rates in which nations defined their currencies in terms of gold, maintained a fixed relationship between their stocks of gold and their money supplies, and allowed gold to be freely exported and imported.
Gold tranche	:	The amount of gold paid by a country as its contributed capital in the International Monetary Fund.
Golem effect	:	Loss in performance due to low leader expectations.
Government failure	:	Inefficiencies in resource allocation caused by problems in the operation of the public sector (government), specifically, rent-seeking pressure by special-interest groups, shortsighted political behavior, limited and bundled choices, and bureaucratic inefficiencies.
Government purchases	:	Expenditures by government for goods and services that government consumes in providing public goods and for public (or social) capital that has a long lifetime; the expenditures of all governments in the economy for those final goods and services.
Government transfer payment	:	The disbursement of money (or goods and services) by government for which government receives no currently produced good or service in return.
Grafting	:	The process of acquiring knowledge by hiring individuals or buying entire companies.
Grapevine	:	An unstructured and informal communication network founded on social relationships rather than organizational charts or job descriptions.
Grapevine	:	Unofficial communication system of the informal organization.
Graphics Interchange Format (GIF)	:	A graphic file format containing binary data that will display an image when viewed with the proper software and hardware.

Gray market	:	Where goods are sold that either are legal but unauthorized imports bearing domestic manufacturers' trade names or are exports diverted to the domestic market.
Green-field investment	:	Establishing a new operation in a foreign country.
Grievance	:	A complaint brought by an employee who feels that he or she has been treated improperly under the terms of the labor agreement.
Grievance procedure	:	The method used by a labor union and a firm to settle disputes that arise during the life of the collective bargaining agreement between them.
Gross domestic product (GDP)	:	The market value of a country's output attributable to factors of production located in the country's territory.
Gross domestic product (GDP)	:	The market value of a country's output attributable to factors of production located in the country's territory. It differs from GNP by the exclusion of net factor income payments, such as interest and dividends received from, or paid to, the rest of the world.
Gross domestic product (GDP)	:	The total market value of all final goods and services produced annually within the boundaries of the United States, whether by U.S. or foreign-supplied resources.
Gross fixed capital formation	:	Summarizes the total amount of capital invested in factories, stores, office buildings, and the like.
Gross national income	:	The total income earned by citizens and businesses of a country, no matter where they reside or are located.
Gross national product (GNP)	:	The market value of all the final goods and services produced by a national economy.
Gross national product (GNP)	:	The market value of all the final goods and services produced by a national economy over a period of time, usually a year.
Gross private domestic investment	:	Expenditures for newly produced capital goods (such as machinery, equipment, tools, and buildings) and for additions to inventories.
Grounded theory	:	A process of developing theory through the constant interplay between data gathering and the development of theoretical concepts.
Group	:	Two or more freely interacting people with shared norms and goals and a common identity.

Group	:	An association of two or more individuals who have a shared sense of identity and who interact with each other in structured ways on the basis of a common set of expectations about each other's behavior.
Group cohesiveness	:	A "we feeling" binding group members together.
Group of 10	:	The Group of 7 plus Belgium, the Netherlands, and Sweden.
Group of 5	:	The term used for meetings of the finance ministers and central bank governors of France, the Federal Republic of Germany, Japan, the United Kingdom, and the United States.
Group of 7 (G7)	:	The Group of 5 plus Canada and Italy.
Group of 77	:	Had its origins in the caucus of 75 developing countries that met in 1964 to prepare for UNCTAD. After the first UNCTAD meeting, the caucus grew to 77.
Group polarization	:	The tendency of teams to make more extreme decisions than individuals working alone.
Groups	:	Two or more people with a unifying relationship.
Groups	:	(grupos in Spanish-speaking countries) Conglomerates or a number of firms that together form a vertically integrated marketing and production system. Groups are common in Europe and Latin America. Frequently owned by immediate family members or a small investment combine.
Groupthink	:	The tendency of highly cohesive groups to value consensus at the price of decision quality.
Groupthink	:	Janis's term for a cohesive in-group's unwillingness to realistically view alternatives.
Groupthink	:	Social conformity and pressures on individual members of a group to conform and reach consensus.
Growth needs	:	A person's needs for self-esteem through personal achievement as well as for self-actualization.
Guanxi	:	In China means good connections.
Guest workers	:	Foreign workers who are brought into a country by legal means to perform needed labor.

<i>Guided missile culture</i>	:	A culture that is characterized by a strong emphasis on equality in the workplace and orientation to the task.
<i>Guiding function of prices</i>	:	The ability of price changes to bring about changes in the quantities of products and resources demanded and supplied.