Term		Brief Definition
Halo error	:	A perceptual error whereby our general impression of a person, usually based on one prominent characteristic, colors the perception of other characteristics of that person.
Haptics	:	Communicating through the use of bodily contact.
Hard currency	:	A currency that is freely convertible into other currencies.
Hard loans	:	Loans that must be repaid in a hard currency at market interest rates.
Hardiness	:	Personality characteristic that neutralizes stress.
Health maintenance organizations (HMOs)	:	Health care providers that contract with employers, insurance companies, labor unions, or government units to provide health care for their workers or others who are insured.
Heckscher-Ohlin theory	:	Countries will export those goods that make intensive use of locally abundant factors of production and import goods that make intensive use of locally scarce factors of production.
Hedge fund	:	Investment fund that not only buys financial assets (stocks, bonds, currencies) but also sells them short.
Hedging	:	Selling forward currency exchange, borrowing, or using other means to protect against losses from possible currency exchange rate changes that affect the values of assets and liabilities.
Helms-Burton Act	:	Act passed in 1996 that allowed Americans to sue foreign firms that use Cuban property confiscated from them after the 1959 revolution.
Herfindahl index	:	A measure of the concentration and competitiveness of an industry; calculated as the sum of the squared percentage market shares of the individual firms in the industry.
Heterogeneous teams	:	Teams that include members with diverse personal characteristics and backgrounds.
Hierarchical communication	:	Exchange of information between managers and employees.
Hierarchy	:	A system in which there are several layers of authority between the lowest rank (say, the peasants or untouchables) and the highest rank (say, king, commissar, or brahmin).
High-context cultures	:	Primary meaning derived from nonverbal situational cues.

Historic cost principle	**:**	Accounting principle founded on the assumption that the currency unit used to report financial results is not losing its value due to inflation.
Hit list or Super 301	**:**	Refers to Section 301 of the U.S. 1988 Trade Act, which requires the U.S. trade representative to prepare a list of countries that systematically restrict access of American products to their markets.
Holding company	**:**	Large corporations that exchange cash for equity in a startup company and often are the majority stakeholder for an extended period of time.
Holistic wellness approach	**:**	Advocates personal responsibility for healthy living.
Hollowing out	**:**	Refers to the practice of firms that close their production facilities and become marketing organizations for other producers, mostly foreign.
Home country	**:**	The source country for foreign direct investment.
Home country	**:**	The country where the parent company's headquarters are located.
Home-country nationals	**:**	Expatriate managers who are citizens of the country where the multinational corporation is headquartered.
Homogeneous group	**:**	A group that is characterized by members who share similar backgrounds and generally perceive, interpret, and evaluate events in similar ways.
Homogeneous oligopoly	**:**	An oligopoly in which the firms produce a standardized product.
Homogeneous teams	**:**	Teams that include members with common technical expertise, demographics (age, gender), ethnicity, experiences, or values.
Honne	**:**	A Japanese term which means "what one really wants to do."
Horizontal corporations	**:**	A form of organization characterized by lateral decision processes, horizontal networks, and a strong corporate wide business philosophy.
Horizontal differentiation	**:**	The division of the firm into subunits.
Horizontal foreign direct investment	**:**	Foreign direct investment in the same industry abroad as a firm operates in at home.
Horizontal investment	**:**	An MNC investment in foreign operations to produce the same goods or services as those produced at home.

Horizontal merger	:	The merger into a single firm of two firms producing the same product and selling it in the same geographic market.
Horizontal specialization	:	The assignment of jobs so that individuals are given a particular function to perform and tend to stay within the confines of this area.
Host	:	A computer containing data or programs that another computer can access through a network.
Host country	:	Recipient country of inward investment by a foreign firm.
Host country	:	The country in which foreign investment is made.
Host-country nationals	:	Local managers who are hired by the MNC.
Household	:	An economic unit (of one or more persons) that provides the economy with resources and uses the income received to purchase goods and services that satisfy economic wants.
HTML (HyperText Markup Language)	:	The most common text-based tagging language for creating documents and setting up hypertext links between documents on the Web.
Hub site	:	A website that provides a combination of site-generated content and links to sites of related interest.
Human assets	:	The employee resources that a firm has. These include employees at all job levels, from upper management to administrative to technical to creative.
Human capital	:	The productive potential of one's knowledge and actions.
Human capital	:	The accumulation of prior investments in education, training, health, and other factors that increase productivity.
Human capital	:	The business team, made up of the entrepreneur, management team, strategic advisors and partners, and logistical advisors and partners.
Human capital discrimination	:	The denial of equal access to productivity-enhancing education and training to members of particular groups.
Human capital investment	:	Any expenditure undertaken to improve the education, skills, health, or mobility of workers, with an expectation of greater productivity and thus a positive return on the investment.
Human Development Index	:	An attempt by the United Nations to assess the impact of a number of factors on the quality of human life in a country.

Human resource management	:	Activities an organization conducts to use its human resources effectively.
Human resource management process	:	Process by which a company upgrades its human resource capabilities in a manner that is in line with the value proposition.
Human-needs approach	:	A way to economic development that includes the elimination of poverty and unemployment as well as an increase in income.
Hybrid organization	:	A structure organized by more than one dimension at the top level.
Hygiene factors	:	Job characteristics associated with job dissatisfaction.
Hygiene factors	:	In the two-factor motivation theory, job context variables that include salary, interpersonal relations, technical supervision, working conditions, and company policies and administration.
Hyperinflation	:	A very rapid rise in the price level; an extremely high rate of inflation.
Hypermarkets	:	Huge combination supermarkets and discount stores where soft and hard goods are sold.
Hypothesis	:	A tentative explanation of cause and effect that requires testing.
Illegal immigrant	:	A person who enters a country unlawfully for the purpose of residing there.
Immobility	:	The inability or unwillingness of a worker to move from one geographic area or occupation to another or from a lower-paying job to a higher-paying job.
Imperfect competition	:	All market structures except pure competition; includes monopoly, monopolistic competition, and oligopoly.
Implementation metrics	:	These metrics measure the effectiveness of a company’s human resources program as well as its processes, organizational structure, systems (including information, incentives, and rewards), coordination mechanisms, culture and management style, and technology systems.
Implicit cost	:	The monetary income a firm sacrifices when it uses a resource it owns rather than supplying the resource in the market; equal to what the resource could have earned in the best-paying alternative employment; includes a normal profit.
Implicit favorite	:	The decision maker’s preferred alternative against which all other choices are judged.

Implicit leadership theory	:	A theory hypothesizing that perceptual processes cause people to inflate the importance of leadership as the cause of organizational events.
Import competition	:	The competition that domestic firms encounter from the products and services of foreign producers.
Import demand curve	:	A down-sloping curve showing the amount of a product that an economy will import at each world price below the domestic price.
Import quota	:	A direct restriction on the quantity of a good that can be imported into a country.
Import quota	:	A limit imposed by a nation on the quantity (or total value) of a good that may be imported during some period of time.
Import substitution	:	An industrialization policy followed by some developing nations by which the government encourages the local production of substitutes for imported goods. High import duties protect local producers from import competition.
Import transaction	:	The purchase of a good or service that decreases the amount of foreign money held by citizens, firms, and governments of a nation.
Imports	:	Spending by individuals, firms, and governments for goods and services produced in foreign nations.
Impression management	:	The practice of actively shaping one's public image.
Impression management	:	Getting others to see us in a certain manner.
Incentive function of price	:	The inducement that an increase in the price of a commodity gives to sellers to make more of it available (and conversely for a decrease in price), and the inducement that an increase in price offers to buyers to purchase smaller quantities (and conversely for a decrease in price).
Incentive pay plan	:	A compensation structure that ties worker pay directly to performance. Such plans include piece rates, bonuses, stock options, commissions, and profit sharing.
Incentive pay plans	:	Plans that pay employees more for achieving certain goals.
Incentives	:	Devices used to reward managerial behavior.
Inclusive unionism	:	The practice of a labor union of including as members all workers employed in an industry.

Income	:	A flow of dollars (or purchasing power) per unit of time derived from the use of human or property resources.
Income approach	:	The method that adds all the income generated by the production of final goods and services to measure the gross domestic product.
Income distribution	:	A measure of how a nation's income is apportioned among its people. It is commonly reported as the percentage of income received by population quintiles.
Income effect	:	A change in the quantity demanded of a product that results from the change in real income (purchasing power) caused by a change in the product's price.
Income elasticity of demand	:	The ratio of the percentage change in the quantity demanded of a good to a percentage change in consumer income; measures the responsiveness of consumer purchases to income changes.
Income inequality	:	The unequal distribution of an economy's total income among households or families.
Income-maintenance system	:	A group of government programs designed to eliminate poverty and reduce inequality in the distribution of income.
INCOTERMS	:	A publication of the International Chamber of Commerce setting forth recommended standard definitions for the major trade terms used in international trade.
Increase in demand	:	An increase in the quantity demanded of a good or service at every price; a shift of the demand curve to the right.
Increase in supply	:	An increase in the quantity supplied of a good or service at every price; a shift of the supply curve to the right.
Increasing marginal returns	:	An increase in the marginal product of a resource as successive units of the resource are employed.
Increasing returns	:	An increase in a firm's output by a larger percentage than the percentage increase in its inputs.
Increasing-cost industry	:	An industry in which expansion through the entry of new firms raises the prices firms in the industry must pay for resources and therefore increases their production costs.

Incubator	:	A company that offers services to new companies in exchange for an equity stake. Some common services include coaching, information technology, public relations, recruiting, office space, and legal and accounting services.
Incubator culture	:	A culture that is characterized by a strong emphasis on equality and orientation to the person.
Independent goods	:	Products or services for which there is little or no relationship between the price of one and the demand for the other. When the price of one rises or falls, the demand for the other tends to remain constant.
Independent unions	:	U.S. unions that are not affiliated with the AFL-CIO.
Independent variable	:	The variable causing a change in some other (dependent) variable.
Indexing	:	Taking into account the effect of inflation on assets and liabilities and adjusting the amounts of these items to preserve their original relationships.
Indicative plans	:	Planning done by governments in collaboration with industry. It is essentially a forecast of the direction the economy is expected to take. An indicative plan does not control economic activity as in centrally planned economies, and firms are free to make their own decisions.
Indifference curve	:	A curve showing the different combinations of two products that yield the same satisfaction or utility to a consumer.
Indifference map	:	A set of indifference curves, each representing a different level of utility, that together show the preferences of a consumer.
Indigenization laws	:	Laws that require that nationals hold a majority interest in the operation.
Indirect business taxes	:	Such taxes as sales, excise, and business property taxes, license fees, and tariffs that firms treat as costs of producing a product and pass on (in whole or in part) to buyers by charging higher prices.
Indirect competitors	:	Companies that offer products that attract the same customers or develop technologies, platforms, or offerings that indirectly compete.
Indirect controls	:	The use of reports and other written forms of communication to control operations.

Indirect exporting	:	The exporting of goods and services through various types of home-based exporters.
Individual demand	:	The demand schedule or demand curve of a single buyer.
Individual rights principle	:	The moral principle stating that every person is entitled to legal and human rights.
Individual supply	:	The supply schedule or supply curve of a single seller.
Individualism	:	The extent to which a person values independence and personal uniqueness.
Individualism	:	A culture in which people tend to look after themselves and their immediate family only.
Individualism	:	An emphasis on the importance of guaranteeing individual freedom and self-expression.
Individualism versus collectivism	:	Theory focusing on the relationship between the individual and his or her fellows. In individualistic societies, the ties between individuals are loose and individual achievement is highly valued. In societies where collectivism is emphasized, ties between individuals are tight, people are born into collectives, such as extended families, and everyone is supposed to look after the interests of his or her collective.
Individualistic culture	:	Primary emphasis on personal freedom and choice.
Industrial cooperation	:	Along-term relationship with a company in a developed country in which a developing country produces products for its own market, exports, or both.
Industrial democracy	:	The rights that employees have to participate in significant management decisions.
Industrial espionage	:	Stealing trade, process, customer, pricing, or technology secrets from a business.
Industrial internationals	:	Affiliates of the global international union groups that focus on a particular industry.
Industrial regulation	:	The older and more traditional type of regulation in which government is concerned with the prices charged and the services provided to the public in specific industries, in contrast to social regulation.

Industrial targeting	:	Government practice of assisting selected industries to grow.
Industrial union	:	A labor union that accepts as members all workers employed in a particular industry (or by a particular firm).
Industrially advanced countries	:	High-income countries such as the United States, Canada, Japan, and the nations of western Europe that have highly developed market economies based on large stocks of technologically advanced capital goods and skilled labor forces.
Industry	:	A group of (one or more) firms that produce identical or similar products.
Inefficient market	:	One in which prices do not reflect all available information.
Inelastic demand	:	Product or resource demand for which the elasticity coefficient for price is less than 1. This means the resulting percentage change in quantity demanded is less than the percentage change in price.
Inelastic supply	:	Product or resource supply for which the price elasticity coefficient is less than 1. The percentage change in quantity supplied is less than the percentage change in price.
Infant industry argument	:	New industries in developing countries must be temporarily protected from international competition to help them reach a position where they can compete on world markets with the firms of developed nations.
Inferior good	:	A good or service whose consumption declines as income rises (and conversely), price remaining constant.
Inflating	:	Determining real gross domestic product by increasing the dollar value of the nominal gross domestic product produced in a year in which prices are lower than those in a base year.
Inflation	:	A rise in the general level of prices in an economy.
Inflation premium	:	The component of the nominal interest rate that reflects anticipated inflation.
Inflationary expectations	:	The belief of workers, firms, and consumers that substantial inflation will occur in the future.
Inflationary gap	:	The amount by which the aggregate expenditures schedule must shift downward to decrease the nominal GDP to its full-employment non-inflationary level.

Inflows of FDI	:	Flow of foreign direct investment into a country.
Influence	:	Any behavior that attempts to alter another person's attitudes or behavior.
Informal group	:	Formed by friends or those with common interests.
Informal groups	:	Two or more people who form a unifying relationship around personal rather than organizational goals.
informally or through mediation or arbitra	:	
Information glut	:	There is too much information to absorb or it is not properly classified or organized.
Information overload	:	A condition in which the volume of information received exceeds the person's capacity to process it.
Information richness	:	Information carrying capacity of data.
Information technology	:	New and more efficient methods of delivering and receiving information through use of computers, fax machines, wireless phones, and the Internet.
Information technology (IT)	:	Technology systems that help organize and give access to information in a business.
Infrastructure	:	The fundamental underpinnings of an economy—roads, railroads, communications, water supplies, energy supplies, and so forth.
Infrastructure	:	The capital goods usually provided by the public sector for the use of its citizens and firms (for example, highways, bridges, transit systems, wastewater treatment facilities, municipal water systems, and airports).
Ingratiation	:	Any attempt to increase liking by, or perceived similarity to, the targeted person.
In-group exchange	:	A partnership characterized by mutual trust, respect, and liking.
In-house training programs	:	Programs provided by an employer on its own property.
Initial public offering (IPO)	:	The sale of shares to public investors of a company that has never been traded on a public stock exchange.
Initial rate	:	The spot exchange rate when a budget is adopted.
Initiating structure	:	Organizing and defining what group members should be doing.
Injection	:	An addition of spending to the income-expenditure stream

Injunction	:	A court order directing a person or organization not to perform a certain act because the act would do irreparable damage to some other person or persons; a restraining order.
In-kind transfer	:	The distribution by government of goods and services to individuals for which the government receives no currently produced good or service in return; a government transfer payment made in goods or services rather than in money; also called a non-cash transfer.
Innovation	:	Development of new products, processes, organizations, management practices, and strategies.
Innovation	:	The first commercially successful introduction of a new product, the use of a new method of production, or the creation of a new form of business organization.
Innovation	:	New ideas, plus action or implementation that results in an improvement, gain, or profit.
Inoculation effect	:	A persuasive communication strategy of warning listeners that others will try to influence them in the future and that they should be wary about the opponent’s arguments
Inpatriate	:	An individual from a host country or a thirdcountry national who is assigned to work in the home country.
Inpayments	:	The receipts of domestic or foreign money that individuals, firms, and governments of one nation obtain from the sale of goods and services abroad, as investment income and remittances, and from foreign purchases of its assets.
Insider-outsider theory	:	The hypothesis that nominal wages are inflexible downward because firms are aware that workers (“insiders”) who retain employment during recession may refuse to work cooperatively with previously unemployed workers (“outsiders”) who offer to work for less than the current wage.
Instability	:	Occurs when a government is likely to be ovethrown by a revolution or coup.
Instrumental cohesiveness	:	Sense of togetherness based on mutual dependency needed to get the job done.

Instrumental values	:	Personally preferred ways of behaving.
Instrumentality	:	A performance?outcome perception.
Insurable risk	:	An event that would result in a loss but whose frequency of occurrence can be estimated with considerable accuracy. Insurance companies are willing to sell insurance against such losses.
Insurance certificate	:	Evidence that marine insurance has been obtained to cover stipulated risks during transit.
Integrating mechanisms	:	Mechanisms for achieving coordination between subunits within an organization.
Integration	:	Cooperation among specialists to achieve a common goal.
Integrative techniques	:	Techniques that help the overseas operation become a part of the host country's infrastructure.
Intellectual capital	:	The sum of an organization's human capital, structural capital, and relationship capital.
Intellectual property	:	Products of the mind, ideas (e.g., books, music, computer software, designs, technological know-how). Intellectual property can be protected by patents, copyrights, and trademarks.
Intelligence	:	Capacity for constructive thinking, reasoning, problem solving.
Interactional justice	:	Extent to which people feel fairly treated when procedures are implemented.
Interactive communication	:	A two-way communication between an organization and a consumer.
Interactive television	:	A service that allows users to e-mail, chat, and surf the Internet with a set-top box and dial-up modem while watching TV.
Interactivity	:	The ability to conduct two-way communication between a user and a website.
Interest	:	The payment made for the use of money (of borrowed funds).
Interest arbitrage	:	Lending in another country to take advantage of higher interest rates. Such arbitrage tends to equalize interest rates.
Interest income	:	Payments of income to those who supply the economy with capital.
Interest rate	:	The annual rate at which interest is paid; a percentage of the borrowed amount.

Interest rate swap	:	A transaction in which two parties exchange interest payment streams of differing character based on an underlying principal amount. The three main types are coupon swaps (fixed rate to floating rate in the same currency), basis swaps (one floating rate index to another floating rate index in the same currency), and cross-currency interest rate swaps (fixed or floating rate in one currency or fixed or floating rate in another currency).
Interest-rate effect	:	The tendency for increases in the price level to increase the demand for money, raise interest rates, and, as a result, reduce total spending and real output in the economy (and the reverse for price-level decreases).
Interindustry competition	:	The competition for sales between the products of one industry and the products of another industry.
Interlocking directorate	:	A situation where one or more members of the board of directors of a corporation are also on the board of directors of a competing corporation; illegal under the Clayton Act.
Intermediaries	:	Well-connected individuals in the investment community who match a startup with the right investors and, in some instances, acquisition targets.
Intermediate goods	:	Products that are purchased for resale or further processing or manufacturing.
Intermediate technology	:	Production method between capital- and labor-intensive methods.
Intermittent reinforcement	:	Reinforcing some but not all instances of behavior.
Internal business process metrics	:	Measurements that focus on operations inside the company. In particular, this set of metrics focuses on the critical value-adding activities that lead to customer satisfaction and enhanced shareholder value.
Internal factors	:	Personal characteristics that cause behavior.
Internal forces for change	:	Originate inside the organization.
Internal forward rate	:	A company-generated forecast of future spot rates.
Internal locus of control	:	Attributing outcomes to one’s own actions.
Internalization theory	:	Marketing imperfection approach to foreign direct investment.

Internalization theory	:	An extension of the market imperfection theory, which claims that to obtain a higher return on its investment, a firm will transfer its superior knowledge to a foreign subsidiary rather than sell it on the open market.
Internally held public debt	:	Public debt owed to citizens, firms, and institutions of the same nation that issued the debt.
International Accounting Standards Board (IASB)	:	Organization of representatives of professional accounting organizations from many countries that is attempting to harmonize accounting standards across countries.
International balance of payments	:	A summary of all the transactions that took place between the individuals, firms, and government units of one nation and those of all other nations during a year.
International business	:	Any firm that engages in international trade or investment.
International company	:	Either a global or a multi domestic company.
International Confederation of Free Trade	:	The most important global international union confederation.
International division	:	Division responsible for a firm's international activities.
International division	:	A division in the organization that is at the same level as the domestic division in the firm and is responsible for all non home-country activities.
International division structure	:	A structural arrangement that handles all international operations out of a division created for this purpose.
International environment	:	The interaction between the domestic and foreign environmental forces.
International finance center	:	An international company's office that handles most of the international money transactions for all the firm's units.
International financing	:	Occurs when a borrower raises capital in the Eurocurrency or Eurobond markets, outside the restrictions that are applied to domestic or foreign offerings.
International Fisher Effect	:	For any two countries, the spot exchange rate should change in an equal amount but in the opposite direction to the difference in nominal interest rates between countries.

International joint ventures (IJVs)	**:**	Formal arrangements with foreign partners who typically, although not always, are located in the country where the business will be conducted.
International Labour Office (ILO)	**:**	A United Nations affiliate, consisting of government, industry, and union representatives, that works to promote fair labor standards regarding health and safety, working conditions, and freedom of association for workers.
International law	**:**	A body of principles and practices that have been generally accepted by countries in their relations with other countries and with citizens of other countries.
International management	**:**	The process of applying management concepts and techniques in a multinational, multicultural environment.
International management information system	**:**	Organized process of gathering, storing, processing, and disseminating information about international operations to managers to assist them in making business decisions.
International Monetary Fund (IMF)	**:**	International institution set up to maintain order in the international monetary system.
International Monetary Fund (IMF)	**:**	The international association of nations that was formed after the Second World War to make loans of foreign monies to nations with temporary payments deficits and, until the early 1970s, to administer the adjustable pegs. It now mainly makes loans to nations facing possible defaults on private and government loans.
International monetary reserves	**:**	The foreign currencies and other assets such as gold that a nation can use to settle a balance-of-payments deficit.
International monetary system	**:**	Institutional arrangements countries adopt to govern exchange rates.
International monetary system	**:**	The agreements, practices, laws, customs, and institutions that deal with money (debts, payments, investments) internationally.
International product life cycle (IPLC)	**:**	A theory that helps explain both trade flows and foreign direct investment on the basis of a product’s position in the four stages of (1) exports of an industrialized nation, (2) beginning of foreign production, (3) foreign competition in export markets, and (4) import competition in the country where the product was introduced originally.

International selection criteria	**:**	Factors used to choose personnel for international assignments.
International status	**:**	Confers extra perquisites and privileges on an IC's top employees.
International strategy	**:**	Trying to create value by transferring core competencies to foreign markets where indigenous competitors lack those competencies.
International trade	**:**	Occurs when a firm exports goods or services to consumers in another country.
International value of the dollar	**:**	The price that must be paid in foreign currency (money) to obtain one U.S. dollar.
Internet	**:**	A global system of computer networks.
Internet	**:**	A global web of computer networks with some 10 million host computers. It has created a new form of communication but is neither organized by any organization nor regulated by any government or agency.
Internet Protocol (IP)	**:**	A set of rules for packet routing over the Internet and many private networks.
Intervention currency	**:**	A currency bought or sold by a country (not necessarily the one that issued it) to influence the value of its own currency.
Intimate distance	**:**	Distance between people that is used for very confidential communications.
Intraenterprise transaction	**:**	A transaction between two or more units of the same IC.
Intranet	**:**	An organization's private Internet.
Intrinsic motivation	**:**	Motivation caused by positive internal feelings.
Intrinsic rewards	**:**	Self-granted, psychic rewards.
Intrinsic value	**:**	The market value of the metal within a coin.
Introversion	**:**	A "Big Five" personality dimension that characterizes people who are quiet, shy, and cautious.
Intuition	**:**	The ability to know when a problem or opportunity exists and select the best course of action without conscious reasoning.
Intuitive manager	**:**	A manager who is imaginative, innovative, and able to jump from one idea to another.

Invention	:	The first discovery of a product or process through the use of imagination, ingenious thinking, and experimentation and the first proof that it will work.
Inventories	:	Goods that have been produced but remain unsold.
Inverse relationship	:	The relationship between two variables that change in opposite directions, for example, product price and quantity demanded.
Inverted-U theory	:	A theory saying that, other things equal, R&D expenditures as a percentage of sales rise with industry concentration, reach a peak at a four-firm concentration ratio of about 50 percent, and then fall as concentration further increases.
Investment	:	Spending for the production and accumulation of capital and additions to inventories.
Investment demand curve	:	A curve that shows the amounts of investment demanded by an economy at a series of real interest rates.
Investment goods Same as capital or capital goods.	:	
Investment schedule	:	A curve or schedule that shows the amounts firms plan to invest at various possible values of real gross domestic product.
Invisible hand	:	The tendency of firms and resource suppliers that seek to further their own self-interests in competitive markets to also promote the interest of society.
IP address	:	A string of numbers indicating where a website is located, consisting of four groups of numbers separated by decimal points.
Irrevocable	:	A letter of credit that cannot be canceled.
Islam	:	A religion whose practitioners are called Muhammadans or Muslims. They are found worldwide but are predominant across North Africa, throughout the Middle East, and in Pakistan and Indonesia. Muslims believe the future is ordained by Allah (God). The Koran, a collection of Allah's revelations to Muhammad, the founder of Islam, is accepted as God's eternal word.
Islamic law	:	Law that is derived from interpretation of the Qur'an and the teachings of the Prophet Mohammed and is found in most Islamic countries.

ISO 9000	**:**	Certification process that requires certain quality standards that must be met.
Iterative planning	**:**	Repetition of the bottom-up or top-down planning process until all differences are reconciled.
J curve	**:**	A curve illustrating the theory that immediately after a country devalues its currency, its imports become more expensive and its exports cheaper, thus worsening a BOP deficit. As the country's exports increase, it earns more money and the deficit bottoms out and becomes a surplus up the right side of the J.
Jargon	**:**	The technical language and acronyms as well as recognized words with specialized meanings in specific organizations or groups.
Job burnout	**:**	The process of emotional exhaustion, cynicism, and reduced efficacy (lower feelings of personal accomplishment) resulting from prolonged exposure to stress.
Job characteristics model	**:**	A job design model that relates the motivational properties of jobs to specific personal and organizational consequences of those properties.
Job content factors	**:**	In work motivation, those factors internally controlled, such as responsibility, achievement, and the work itself.
Job context factors	**:**	In work motivation, those factors controlled by the organization, such as conditions, hours, earnings, security, benefits, and promotions.
Job design	**:**	The process of assigning tasks to a job, including the interdependency of those tasks with other jobs.
Job design	**:**	Changing the content or process of a specific job to increase job satisfaction and performance.
Job design	**:**	A job's content, the methods that are used on the job, and the way the job relates to others in the organization.
Job enlargement	**:**	Increasing the number of tasks employees perform within their job.
Job enlargement	**:**	Putting more variety into a job.
Job enrichment	**:**	Giving employees more responsibility for scheduling, coordinating, and planning their own work.

Job enrichment	:	Building achievement, recognition, stimulating work, responsibility, and advancement into a job.
Job evaluation	:	Systematically evaluating the worth of jobs within an organization by measuring their required skill, effort, responsibility, and working conditions.
Job feedback	:	The degree to which employees can tell how well they are doing based on direct sensory information from the job itself.
Job involvement	:	Extent to which an individual is immersed in his or her present job.
Job rotation	:	The practice of moving employees from one job to another.
Job rotation	:	Moving employees from one specialized job to another.
Job satisfaction	:	A person's evaluation of his or her job and work context.
Job satisfaction	:	A person's evaluation of his or her job and work context.
Job satisfaction	:	An affective or emotional response to one's job.
Job specialization	:	The result of division of labor in which each job includes a subset of the tasks required to complete the product or service.
Johari Window	:	The model of personal and interpersonal understanding that encourages disclosure and feedback to increase the open area and reduce the blind, hidden, and unknown areas of oneself.
Joint Economic Committee (JEC)	:	Committee of senators and representatives that investigates economic problems of national interest.
Joint optimization	:	A key requirement in sociotechnical systems theory that a balance must be struck between social and technical systems to maximize an operation's effectiveness.
Joint Photographic Experts Group (JPEG)	:	A graphic file format that contains binary data that will display an image when viewed with proper software and hardware.
Joint venture	:	An agreement in which two or more partners own and control an overseas business.
Joint venture	:	A cooperative undertaking between two or more firms.
Joint venture	:	May be (1) a corporate entity between an IC and local owners, (2) a corporate entity between two or more ICs that are foreign to the area where the joint venture is located, or (3) a cooperative undertaking between two or more firms for a limited-duration project.

Judgmental heuristics	**:**	Rules of thumb or shortcuts that people use to reduce information-processing demands.
Justice perspective	**:**	Based on the ideal of reciprocal rights and driven by rules and regulations.
Just-in-time (JIT)	**:**	Logistics systems designed to deliver parts to a production process as they are needed, not before.
Just-in-time (JIT)	**:**	A balanced system in which there is little or no delay time or inventory.