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Overview. PRINCIPLES OF BUSINESS, Eighth Edition, prepares students for the real world of business with complete coverage of finance, marketing, operations, and management. Les R. Diabay, Ed.D. is Professor of Business in the Department of Economics and Business at Lake Forest College in Illinois.

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Ms. Kelly earned her master's degree from UCLA and balances her firsthand business experience with strong teaching credentials built through years of experience in the classroom. Dr. Chuck Williams is a Professor of Management in the Andre B. Lacy School of Business, formerly known as the College of Business, at Butler University. Dr.

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absolute advantage. comparative advantage. Outsourcing. the buying, selling, and trading of goods and services across.... Exists when a country is the only supplier, maker, and exporte.... the ability of an individual, a firm, or a country to produce.... Transferring manufacturing to other countries with cheap labor....

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