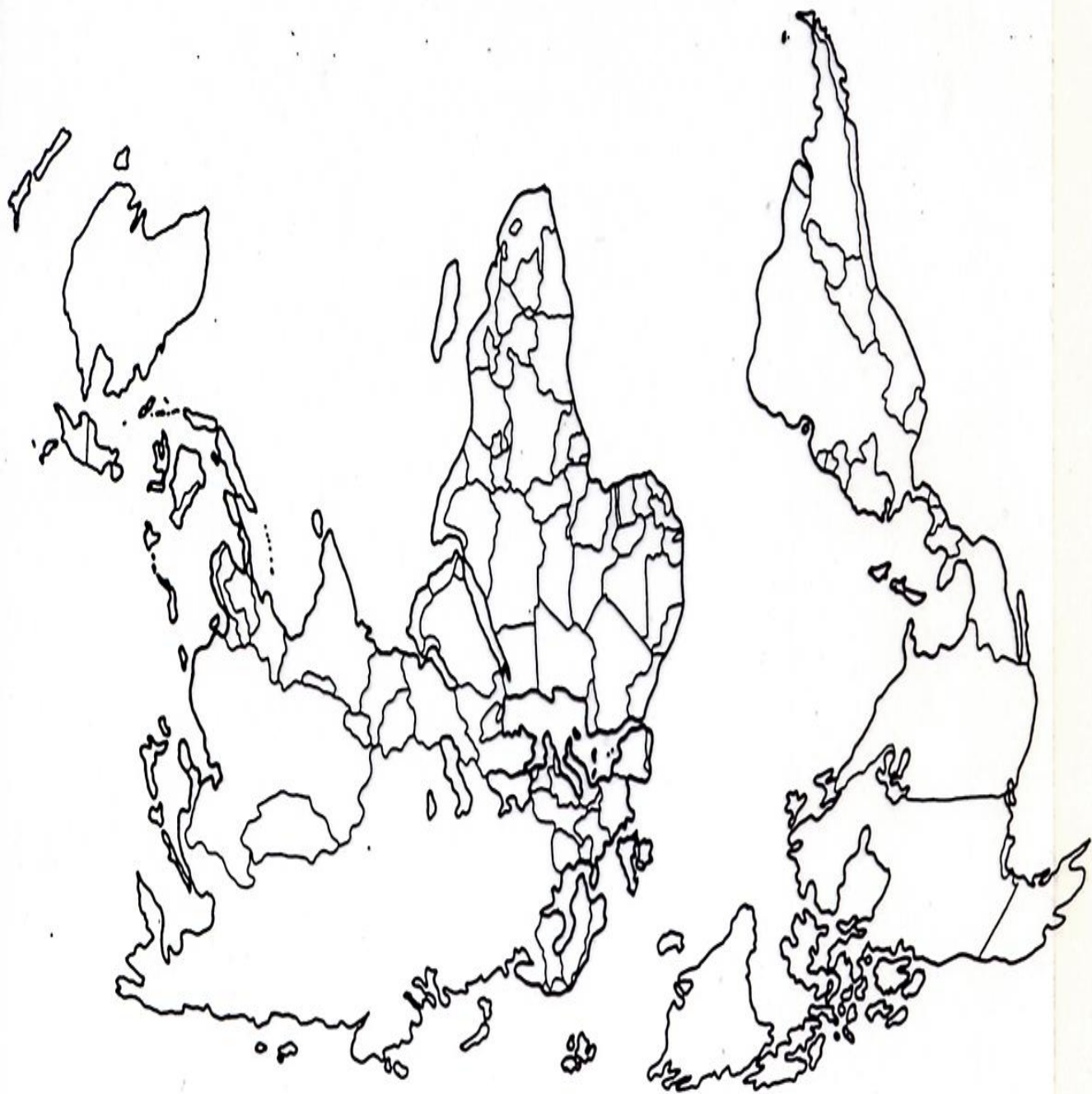
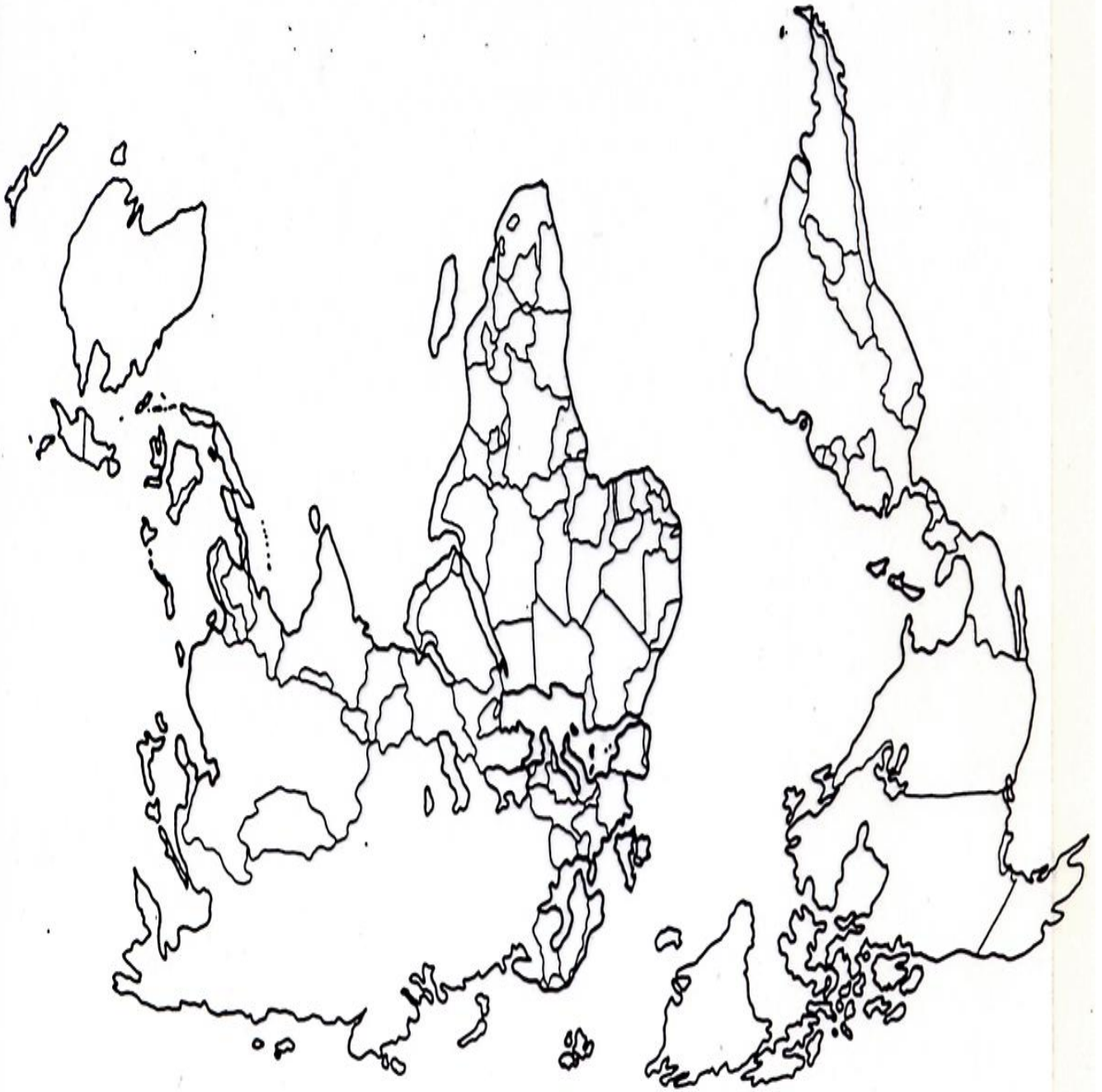
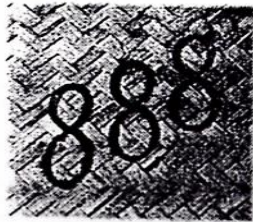


**GESTÃO DE
NEGÓCIOS
INTERNACIONAIS**





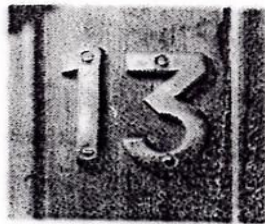
Another world-view



CHINA
Lucky number



JAPAN
Unlucky number



UK
Unlucky number

Never underestimate the importance of local knowledge.

To truly understand a country and its culture, you have to be part of it.

That's why, at HSBC, all our offices around the world are staffed by local people. In fact you'll find we've got local people in more countries than any other bank.

It's their insight that allows us to recognise financial opportunities invisible to outsiders.

But those opportunities don't just benefit our local customers.

Innovations and ideas are shared throughout the HSBC network, so that everyone who banks with us can benefit.

Think of it as local knowledge that just happens to span the globe.

HSBC 

The world's local bank

GESTÃO DE NEGÓCIOS INTERNACIONAIS

Introdução (1)

A Envoltente Internacional da Empresas (2)

Teorias do Investimento Internacional (3)

Processos de Internacionalização (4)

A Gestão da Exportação (5)

Alianças Estrat.,
Contratos de
Licenças e Outros
Acordos
Contratuais (6)

Investimento Directo (7)

Estratégia e
Coordenação das
Operações
Internacionais (8)

DATAS RELEVANTES

- ❖ Constituição Grupos: 25 Fevereiro
- ❖ Escolha de tema do Trabalho: 25 Fev^o
- ❖ 1^a Síntese de Imprensa: 09 Março
- ❖ 1^o Relatório: 18 Março
- ❖ 2^o Relatório: 08 Abril
- ❖ 3^o Relatório: 29 Abril
- ❖ Seminário (Indicativo): 26 a 29 Abril
- ❖ 4^o Relatório: 13 Maio

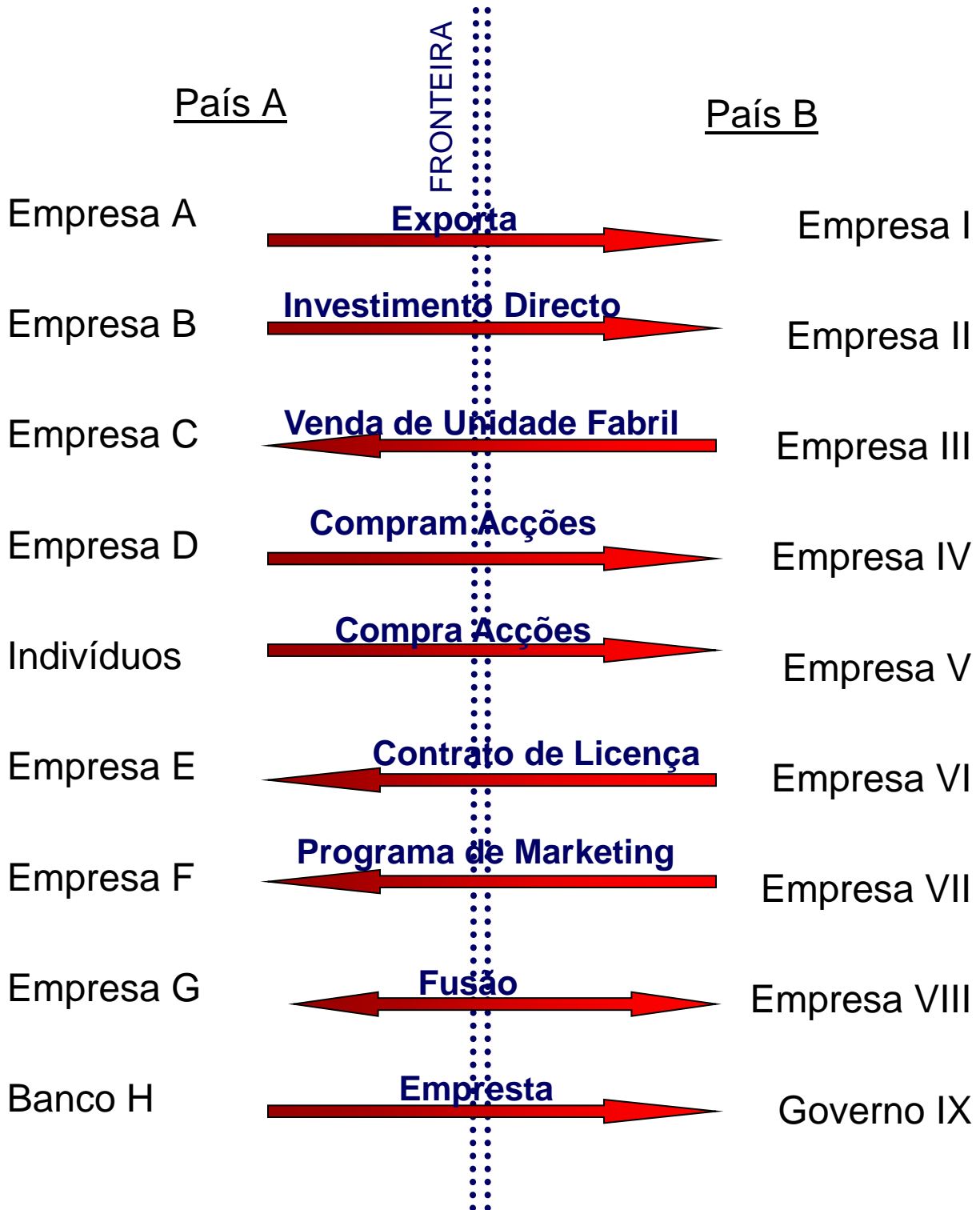
CAPÍTULO 1

INTRODUÇÃO

1.1 CONCEITOS BÁSICOS

Negócios Internacionais

TRANSACÇÕES QUE CRUZAM AS FRONTEIRAS NACIONAIS



INVESTIMENTO DIRECTO E INVESTIMENTO DE CARTEIRA

- INVESTIMENTO DIRECTO
 - INFLUÊNCIA NA GESTÃO
 - PERSPECT. LONGO PRAZO
- INVESTIMENTO CARTEIRA
 - OBTENÇÃO RENDIMENTO
 - PERSPECT. CURTO PRAZO

DEFINITIONS

(I)

1. A **foreign affiliate** is an incorporate or unincorporated enterprise in which an investor, who is resident in another economy, owns a stake that permits a lasting interest in the management of that enterprise (an equity stake for 10 per cent for an incorporated enterprise or its equivalent for an unincorporated enterprise). In the *World Investment Report*, subsidiary enterprises, associated enterprises and branches – defined below – are all referred to as foreign affiliate or affiliates.

DEFINITIONS

(II)

A **subsidiary** is an incorporated enterprise in the host country in which another entity directly owns more than a half of the shareholder's voting power and has the right to appoint or remove a majority of the members of the administrative, management or supervisory body.

An **associate** is an incorporated enterprise in the host country in which an investor owns a total of at least 10 per cent, but no more than half, of the shareholders' voting power.

A **branch** is a wholly or jointly owned unincorporated enterprise in the host country which is one of the following: (i) a permanent establishment or office of the foreign investor; (ii) an unincorporated partnership or joint venture between the foreign direct investor and one or more third parties; (iii) land, structures (except structures owned by the government entities), and/or immovable equipment and objects directly owned by a foreign resident; or (iv) mobile equipment (such as ships, aircraft, gas- or oil-drilling rigs) operating within a country, other than that of the foreign investor, for at least one year.

DEFINITIONS

(III)

2. Foreign direct investment (FDI) is defined as an investment involving a long-term relationship and reflecting a lasting interest and control by a resident entity in one economy (foreign direct investor or parent enterprise) in an enterprise resident in an economy other than that of the foreign direct investor (FDI enterprise or affiliate enterprise or foreign affiliate. FDI implies that the investor exerts a significant degree of influence in the management of the enterprise resident in the other economy.

DESAFIOS DA GESTÃO INTERNACIONAL

- A GESTÃO DA DISTÂNCIA
(CULTURAL E GEOGRÁFICA)
- A GESTÃO DA DIVERSIDADE
- A CONJUGAÇÃO DA
ADAPTAÇÃO COM A
COORDENAÇÃO
- A GESTÃO DE EQUIPAS
TRANSNACIONAIS

MAX
D THE NET
Survey after page 70

The Economist

JANUARY 29TH - FEBRUARY 4TH 2000

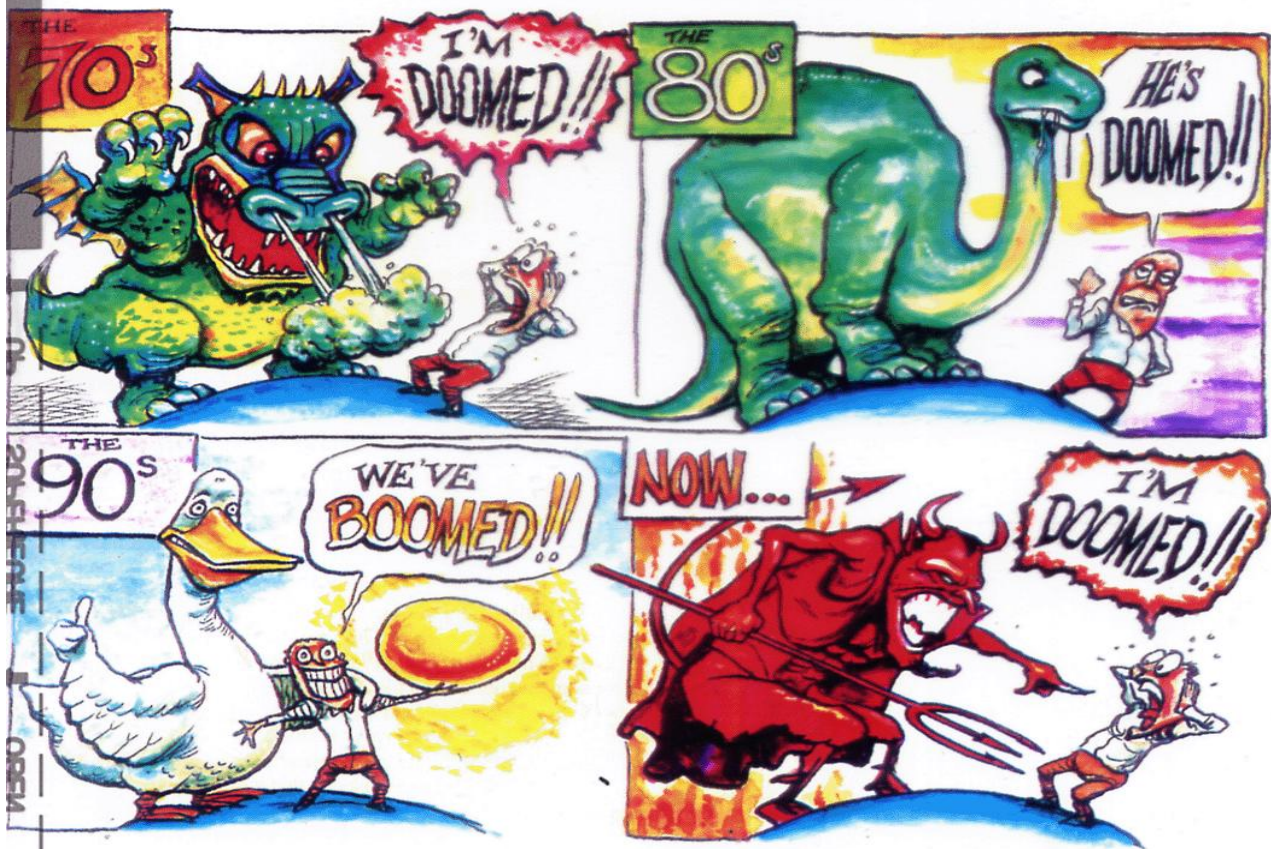
IS EUROPE
CORRUPT?

page 33

ENLARGEMENT
AND THE EURO

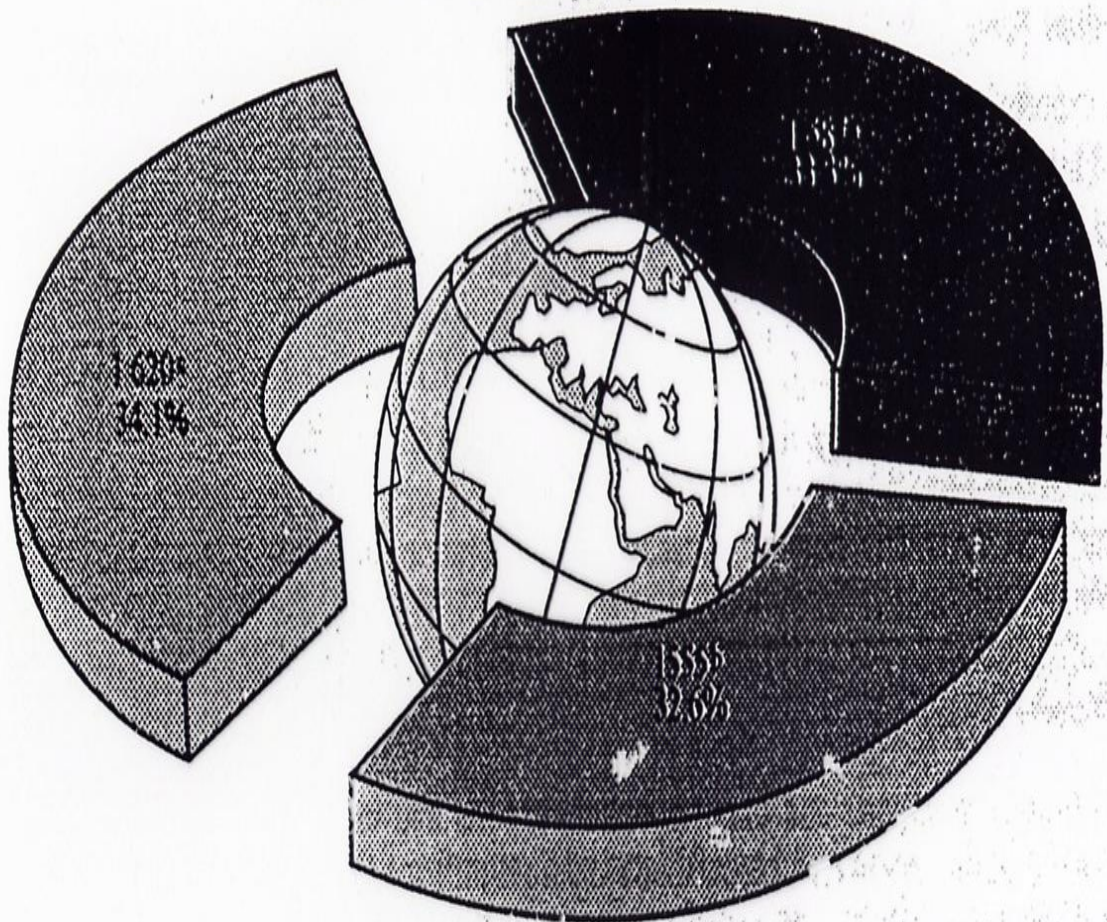
page 87




The world's view of multinationals



Austria..... AS60	Denmark..... DKr34	Greece..... GRD1,100	Italy..... Lire 8,000	Namibia..... N\$18.20	Portugal..... Esc750	Spain..... PTAS675
Bahrain..... Dinar 2.7	Egypt..... E£19	Hungary..... Ft775	Kenya..... KSh360	Netherlands. Hfl9.25	Saudi Arabia. Rial27	Sweden..... SEK39
Belgium..... BF170	Finland..... FIM25	Iceland..... lkr350	Lebanon... L£6,500	Nigeria... Naira 280	Slovakia..... SKK125	Switzerland. Sfr7.70
Czech Rep.. KC100	France..... FF28	Ireland..... lRE3.00	Luxembourg. Lfr170	Norway..... NKr37	Slovenia..... SIT700	Turkey..... TL1,500,000
Cyprus..... CE2.50	Germany... DM8.00	Israel..... NIS19.50	Malta..... Lm1.70	Poland..... ZL12	South Africa. R19.00	UAE..... Dirhams 27

Figure IV.1. TNCs in world trade: exports of goods and non-factor services, 1993
(Billions of dollars and percentage)



-  Intra-firm exports by TNC parent firms and by foreign affiliates.
-  Exports by TNC parent firms and foreign affiliates to unaffected firms.
-  Exports by all other firms.

Source: UNCTAD, Division on Transnational Corporations and Investment.

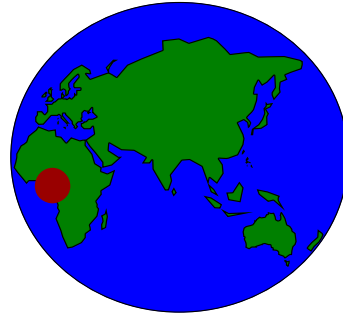
^a Estimated as in table I.13.

^b Estimated on the basis of the assumption based on the United States data in table IV.6 that arm's length trade by TNCs accounts for 32.6 per cent of world trade.

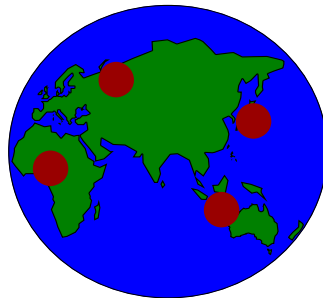
^c Derived as the difference between total world exports and estimated exports by TNCs.

Orientações Internacionais das Empresas

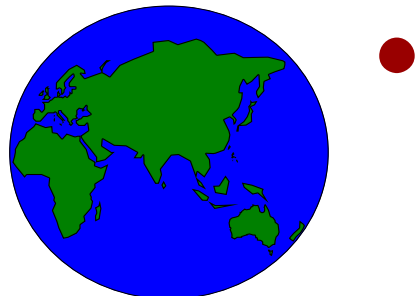
- ETNOCÊNTRICAS



- POLICÊNTRICAS



- GEOCÊNTRICAS

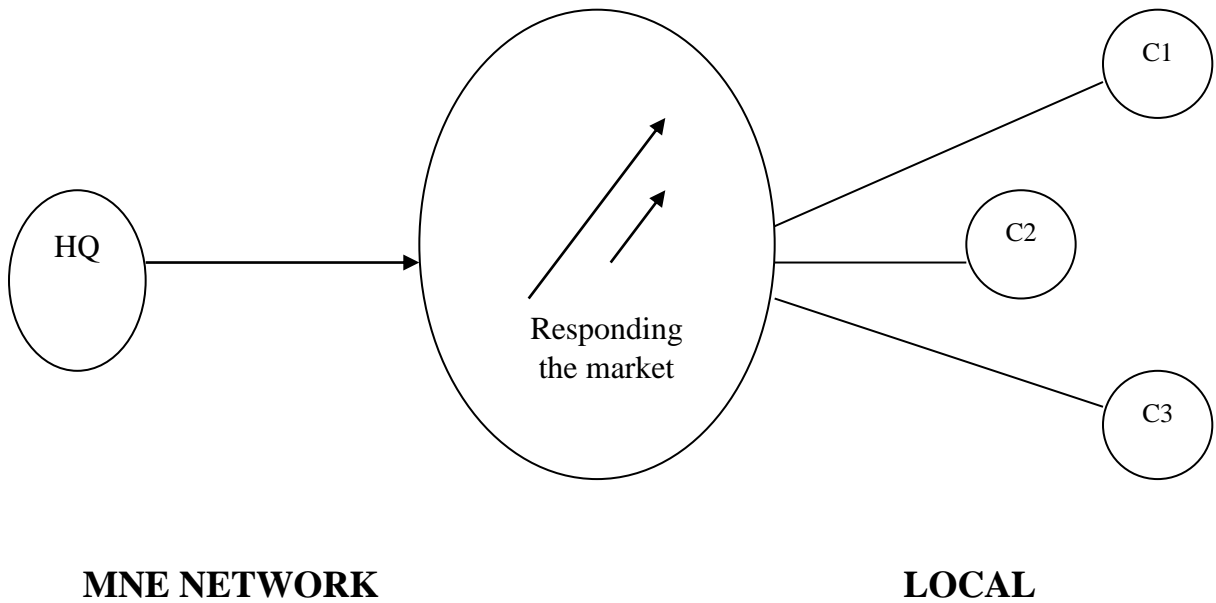


TIPOS DE ACTIVIDADE DAS EMPRESAS MULTINACIONAIS

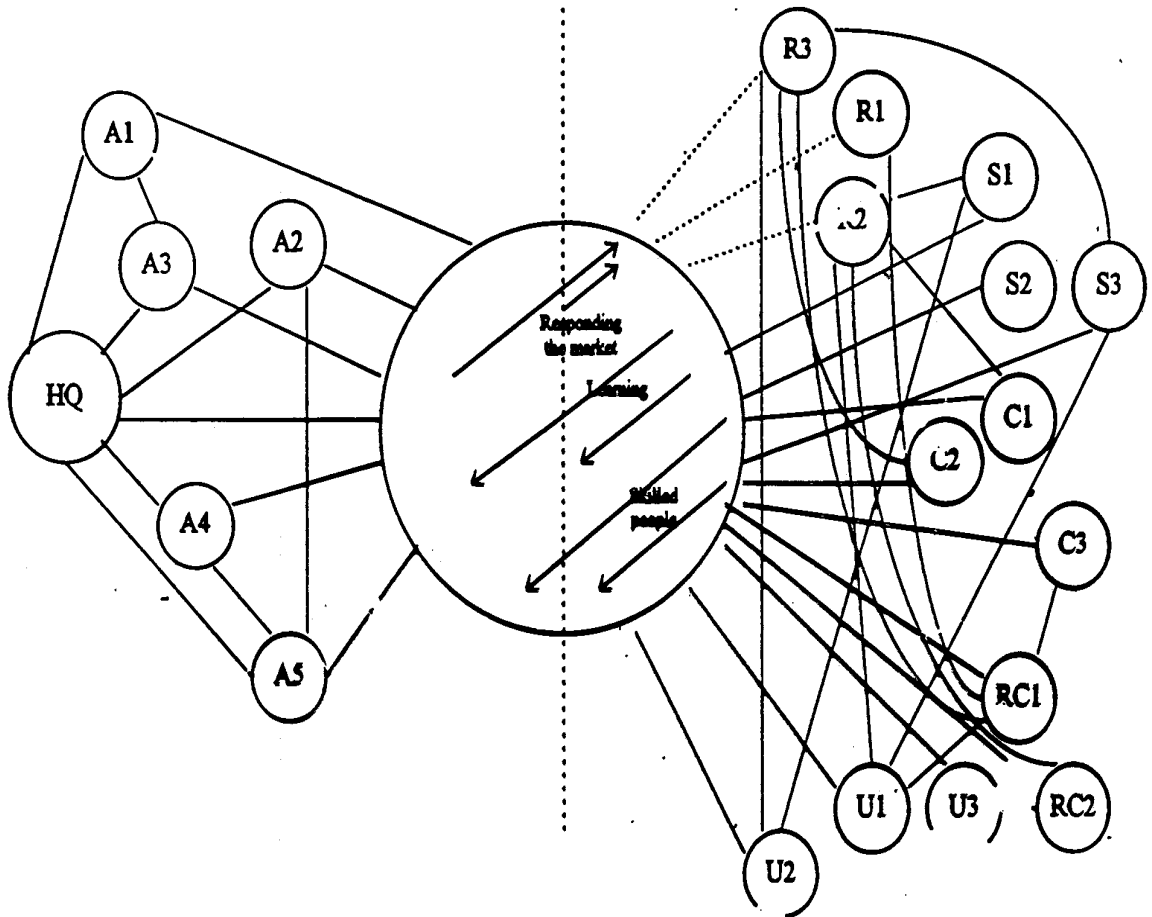
(J. Dunning, 1993)

1. Controle Recursos Naturais
2. Acesso a Mercados
3. Ganhos de Eficiência
4. Aquisição de Competências /
Activos Estratégicos

The Old “Double-Faced” Affiliate



THE "DOUBLE-FACED" AFFILIATE



MNE NETWORK
GLOBAL PERSPECTIVE

LOCAL
* LOCAL PERSPECTIVE CHANGING
TOWARDS
LOCAL-FOR-GLOBAL PERSPECTIVE

1.2 EVOLUÇÃO DO INVESTIMENTO INTERNACIONAL

PRINCIPAIS ORIGENS DE INVESTIMENTO INTERNACIONAL

(% Total Mundial)

Country	1914	1960	1978	1992	2000
France	12.2	6.1	3.8	8.3	7.1
Germany	10.5	1.2	7.3	9.2	7.7
Japan	0.1	0.7	6.8	13.0	4.6
United Kingdom	45.5	16.2	12.9	11.4	14.8
United States	18.5	49.2	41.4	25.3	21.2
Total	86.8	73.4	72.2	67.2	55.4

PRINCIPAIS ORIGENS E DESTINOS DE IDE 1999/2000

	ORIGEM	DESTINO
REINO UNIDO	1	4
ESTADOS UNIDOS	2	1
BÉLGICA + LUXEMBURGO	3	2
FRANÇA	4	6
ALEMANHA	5	3
HOLANDA	6	5
ESPAÑA	7	12
CANADÁ	8	8
JAPÃO	9	-
SUIÇA	10	-
HONG KONG	11	9
SUÉCIA	12	10
CHINA	-	7
BRASIL	-	11

FLUXOS DE INVESTIMENTO INTERNACIONAL (2003)

FDI INFLOWS (2003)		FDI OUTFLOWS (2003)	
Luxemburgo	87557	Estados Unidos	151884
China	53505	Luxemburgo	95991
França	46981	França	57279
Estados Unidos	29772	Reino Unido	55093
Bélgica	29484	Bélgica	36646
Espanha	25625	Holanda	36092
Irlanda	25497	Japão	28800
Holanda	19674	Espanha	23373
Itália	16421	Canadá	21542
Reino Unido	14515	Suécia	17375
Hong Kong	13561	Austrália	15108
Alemanha	12866	Suíça	10919
Total Mundial	559576	Total Mundial	612201

FLUXOS DE INVESTIMENTO INTERNACIONAL (2004)

FDI INFLOWS (2004)		FDI OUTFLOWS (2004)	
Estados Unidos	95859	Estados Unidos	229294
Reino Unido	78399	Reino Unido	65391
China	60630	Luxemburgo	59008
Luxemburgo	57000	Espanha	54246
Austrália	42594	França	47802
Alemanha	38557	Canadá	47453
Bélgica	34366	Hong Kong	39753
Hong Kong	34035	Japão	30951
França	24318	Bélgica	23125
Espanha	18361	Suiça	25207
Brasil	18166	Itália	19262
México	16602	Austrália	16288
Total Mundial	648146	Total Mundial	730257

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Investment Report
2010 para ver
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