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Impact of Technology Transfer on International Business

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Impact of Technology Transfer on International Business

Various ways exist in which international business has been impacted by technology transfer. Different rules and regulations have been formed to regulate the amount of technology usable by a company to run its daily processes. Some laws have been modified to curb technologies that might directly affect the employees or people within a certain community. Normally, adjusting laws to protect the best interest of a country is very important. Rules and regulations are put in place to ensure how one operates their business is not unfair to them (DiMatteo, 2016). Therefore, international agencies controlling business operations come up with these rules and regulations to guarantee fairness.

International agencies force business rules and regulations to ensure that every technology adopted by businesses complies with good health, code of ethics and consumer safety. This limits the new companies that arise from using unproven means of production that are unwarranted. Notably, some of the international agencies impose laws to protect different industries. Some companies may be described as important with regards to a country's security concern. Therefore, this reduces the chances of new emerging technology to interrupt the operations of such companies (Keizer & Wevers, 2019). A country's security concern could impact both the exports and imports of a nation. The reason being, other countries would not want technological advancements to be vended to an unfriendly country.

A few years ago the world economy was decentralized having international business controlled by shared laws and agreements. Currently, technology especially in business has allowed a shift to a dispersed network where every individual is connected. For that reason, using technology has to have its limits especially for companies operating in different regions. In case the technology they use in their business operations contradicts with laws and policies put in

place by the host country, they may end up running out of business in the said host country (Keizer & Wevers, 2019).

References

DiMatteo, L. A. (2016). *International Business Law and the Legal Environment: A Transactional Approach*. Taylor & Francis.

Keizer, J., & Wevers, H. (2019). *A Basic Guide to International Business Law*. Routledge.

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