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Unit – III: Political and Legal environment of business: Critical elements of political environment? Government and business? Changing dimensions of legal environment in India? Competition Act, FEMA and Licensing policy? Consumer Protection Act.

Unit – IV: Socio – Cultural and Technological environment: Critical elements of socio – cultural environment? Consumerism in India? Technological environment in India? Social Audit, Policy on research and development? Patent laws? Technology transfer.

Unit – V: International and Recent Issues in environment: Multinational Corporations? Foreign collaborations and Indian business? Non- resident Indians and corporate sector? International economic institutions: WTO, World Bank, IMF and their importance to India? Foreign trade policies