
Student Name: _____

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Date: _____

District: Wake County

Assessment: 9_12 Shared Courses BF10 - Principles of Business and Finance Quiz 1

Description: 1.3

Form: 501

- 1. If China has rising interest rates and inflation occurring across the country, this is an example of which factor that influences international currency exchange?**
 - A. Balance of payments**
 - B. Balance of trade**
 - C. Economic conditions**
 - D. Political stability**

- 2. Aruba has become globally known for its white sandy beaches. It is relied upon by many travelers from other countries to enjoy its beaches at a reasonable cost. This is an example of what type of ADVANTAGE?**
 - A. Absolute**
 - B. Comparative**
 - C. Competitive**
 - D. Dual**

- 3. A convenience store gave the rights to a company in Mexico to sell its products and services. This is an example of which global marketplace main entry mode?**
 - A. Chain**
 - B. Franchising**
 - C. Joint venture**
 - D. Licensing**

4. Alaska produces more salmon by the pound than any other state that exports salmon. This is an example of what type of ADVANTAGE?
- A. Absolute
 - B. Comparative
 - C. Competitive
 - D. Dual
5. Cuba bans American products to be sold within its country. This is an example of which international trade barrier?
- A. Embargoes
 - B. Free-trade zones
 - C. Quotas
 - D. Tariffs
6. Syria is banned from selling products within other countries. This is an example of which international trade barrier?
- A. Embargoes
 - B. Free-trade zones
 - C. Quotas
 - D. Tariffs
7. If a country is in a civil war and its government changes abruptly, this is an example of which factor that influences international currency exchange?
- A. Balance of payments
 - B. Balance of trade
 - C. Economic conditions
 - D. Political stability
8. India's terrain allows for its major production of rice, cotton, and wheat. Which main factor of the international business environment is this information about India classified?
- A. Cultural influences
 - B. Economic development
 - C. Geography
 - D. Political and legal concerns

9. Which statement is true about balance of payment?

- A. Balance of payments is favorable when a company pays more money out of it than it receives in it.**
- B. Balance of payments is favorable when a company receives more money into it than it pays out.**
- C. Balance of payments is favorable when a country pays more money out of it than it receives in it.**
- D. Balance of payments is favorable when a country receives more money into it than it pays out.**

10. Several Prime Ministers of East African countries are negotiating the trade of products and services throughout the Eastern region. This is an example of which encouragement of international trade?

- A. Common markets**
- B. Embargo**
- C. Free-trade zone**
- D. Tariff**

11. The North American Free Trade Association (NAFTA) eliminates tariffs and embargoes among its members while trading goods and services. This is an example of which encouragement of international trade?

- A. Embargo**
- B. Free-trade agreement**
- C. Free-trade zone**
- D. Tariff**

12. The government of the United States allows consumers to make decisions about goods and services consumed. Which main factor of the international business environment is this information about this country classified?

- A. Cultural influences**
- B. Economic development**
- C. Geography**
- D. Political and legal concerns**

13. While conducting business in Japan, Shari adjusted her gift-giving practices to accommodate her Japanese business-partners. Which main factor of the international business environment did Shari consider?

- A. Cultural influences**
- B. Economic development**
- C. Geography**
- D. Political and legal concerns**

14. An organization assisted two countries on settling a trade disagreement on tariffs. This action is an example of assistance provided by which international trade organization?

- A. International Monetary Fund**
- B. Joint Venture**
- C. World Bank**
- D. World Trade Organization**

15. An organization assisted two countries on settling a trade disagreement on the amount of bananas to be traded. This action is an example of assistance provided by which international trade organization?

- A. International Monetary Fund**
- B. Joint Venture**
- C. World Bank**
- D. World Trade Organization**

16. Due to the high volume of travelers visiting the United Kingdom, the country has set up duty-free shops in highly visited areas. This is an example of which encouragement of international trade?

- A. Embargo**
- B. Free-trade agreement**
- C. Free-trade zone**
- D. Tariff**

- 17. Before arriving at meetings in other countries to negotiate contracts for a company located in the United States, Stacy learns about appropriate business behavior of the other countries. Which main factor of the international business environment is this information she learns classified?**
- A. Cultural influences**
 - B. Economic development**
 - C. Geography**
 - D. Political and legal concerns**
- 18. India limits the amount of imported wheat products to protect its own industry. This is an example of which international trade barrier?**
- A. Embargoes**
 - B. Free-trade zones**
 - C. Quotas**
 - D. Tariffs**
- 19. Laos has limited infrastructure that will hinder international businesses to conduct transactions in it. This country depends heavily on the agricultural industry. Which main factor of the international business environment is this information about this country classified?**
- A. Cultural influences**
 - B. Economic development**
 - C. Geography**
 - D. Political and legal concerns**
- 20. United States has become globally known for its production of wheat more resourcefully. It can produce the product with less human resources. This is an example of what type of ADVANTAGE?**
- A. Absolute**
 - B. Comparative**
 - C. Competitive**
 - D. Dual advantage**