Chapter 8 Quiz

1. A \_\_\_\_\_\_\_ means that the country imports more goods than it exports.

a) trade deficit

b) budget deficit

c) trade embargo

d) trade surplus

1. Which of following is NOT key metrics that can help analyze the economic environment of a county?

a) Gross Domestic Product

b) Minimum wage

c) Gross National Income

d) Purchasing Power Parity

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ refers to collaborative relationships between independent firms, though the partnering firms do not create an equity partnership; that is they do not invest in one another.

a) Joint venture

b) Franchising

c) Strategic Alliance

d) Globalization

1. Which global entry strategy has the least risk?

a) Export

b) Strategic Alliance

c) Joint Venture

d) Franchising

1. What is the belief that one’s own culture is superior to that of other nations?

a) Culture Superior

b) Culture Imperialism

c) Exchange control

d) Cultural Excellence

1. Elements in a global communication strategy usually need to be \_\_\_\_\_\_\_\_\_\_\_ to the local market to be effective.

a) Standardized

b) Replicated

c) Adapted

d) Removed

1. Which of the following countries has great potential for growth in global community?

a) Germany

b) China

c) Japan

d) Canada

1. Because the United States imports more goods than it exports, it operates under a(n)

a) Balanced trade agreement

b) Trade Growth

c) Trade Deficit

d) Surplus Trade

1. Which of the following is the major trade agreement between the United States, Canada, and Mexico?

a) NAFTA

b) MACDB

c) JBTHU

d) ACDAC

1. Which of the following is NOT a fundamental change resulting in global markets?

a) Reduction/elimination of trade barriers by country governments

b) Standardization of laws across borders

c) Globally integrated production process

d) The increasing concerns of distance and time in regard to moving products across borders

1. Josh wants to open his own McDonald's to operate in a city. He contacts McDonald's about franchising and begins the process of acquiring a franchise. In this example, who is the franchisor?

a) Josh

    b) McDonald's

    c) Josh and McDonald's

    d) There is no franchisor in this example

1. A \_\_\_\_\_\_\_ designates the maximum quantity of a product that may be brought into a country during a specified time period.

a) Tariff

b) Quota

c) Threshold

d) None of the above

1. A \_\_\_\_\_\_\_ is the basic facilities, services, and installations needed for a community or society to function.

a) Infrastructure

b) Factory system

c) Marketplace

d) None of the above

1. Eliminations of trade barriers by country governments, the standardization of laws across borders and globally integrated production processes, are fundamental changes that resulted in:

a) Globalization

    b) Tariffs

    c) Global markets

d) Trade agreements

1. Which of the following is a Government Action?

a) Boycott

b) Tariff

c) Infrastructure

d) Channels

1. Which is not one of the four macro strategies that focus on the aspects of marketing mix?

a) Customer excellence

b) Operational excellence

c) Supplier excellence

d) Locational excellence

1. Which of the following is NOT a government action towards marketing?

a) Tariff

b) Quota

c) Exchange Control

d) Veto

1. Exporting is producing goods in one country and \_\_\_\_\_\_\_ them to another.

a) Buying

b) Selling

c) Returning

d) None of these

1. Tariff is a tax levied on a good imported into a country; also called a \_\_\_\_\_\_\_\_\_

a) Turn

b) Duty

c) Quota

d) Joint venture

1. What are some type of need recognition?

a) Psychological needs

b) Functional needs

c) Both A & B

d) None of these

Answers:

1. A
2. B
3. C
4. A
5. B
6. C
7. B
8. C
9. A
10. D
11. B
12. B
13. A
14. C
15. B
16. C
17. D
18. B
19. B
20. C