1. What is another name for Foreign exchange rate?
2. **Forex rate**
3. International rate
4. Global rate
5. Tax rate

2. What is a tax on imported goods called?

1. Import tax
2. Standard tax
3. **Tariff**
4. Goods tax

3. How do you find per capita GDP?

1. GDP/ people
2. People/ GDP
3. GDP-number of people in the country
4. **total GDP/ number of people in the country**

4. What form of licensing gives franchisee the right to adopt an entire way of doing business?

A) Licensing agreement

B) Partnership

**C) Franchising**

D) Business Ethics

5. Which ethical philosophy provides the most good or the least harm?

A. Rights Approach

B. Common Good Approach

**C. Utilitarian Approach**

D. Virtue Approach

6. What is counter trade?

**A. Type of trade when goods are paid for with other items instead of cash**

B. The flow of goods and services among different countries

C. Type of trade when goods are paid for with cash

D. The flow of goods and services within one country

7. Which of the following is NOT localization/standardization choices when it decides

on a product strategy: to offer the same, modified or a new product:

A. Product trade strategy

B. Straight extension strategy

C. Product adaptation strategy

D. A, B

**E. B, C**

8. What is the disadvantage of Direct investment globalization strategy:

A. May limit growth opportunities

B. Lose control of how product is produced

**C. Highest level of commitment and financial risk**

D. A, C

9. Which of the following questions applies to the common good approach of ethical philosophy?

A. Which option treats people equally?

B. Which option leads me to act as the sort of person I want to be?

**C. Which option best serves the community as a whole, not just some members?**

D. Which option will produce the most good and do the least harm?

10. What is world trade?

A. The total dollar value of goods and services produced by a nation within its borders in a year

**B. The flow of goods and services among different countries—the value of all the exports and imports of the world’s nations**

C. A policy adopted by a government to give domestic companies an advantage

D. A type of trade in which goods are paid for with other items instead of cash

11. \_\_\_\_\_\_\_\_\_\_ measures the total dollar value of goods and services produced by a nation within its borders in a year.

A. Economic infrastructure

B. Foreign exchange rate

C. Standard of living

**D. Gross domestic product (GDP)**

12. Which of the following are the steps in the decision process to enter global markets in the correct order?

a. 1) Which market(s) to enter, 2) whether to go global, 3) level of commitment, 4) How to adapt marketing mix strategies

b. 1) Level of commitment, 2) which market(s) to enter. 3) how to adapt marketing mix strategies, 4) whether to go global

**c. 1) Whether to go global, 2) which market(s) to enter, 3) level of commitment, 4) how to adapt marketing mix strategies**

d. 1) Whether to go global, 2) level of commitment, 3) how to adapt to marketing mix strategies, 4) which market(s) to enter

e. 1) How to adapt marketing mix strategies 2) level of commitment, 3) which market(s) to enter, 4) whether to go global

13. Which ethical philosophy approach would be a decision that provides the most good or least harm?

**a. Utilitarian Approach**

b. Rights Approach

c. Fairness or Justice Approach

d. Common Good Approach

e. Virtue Approach

14. Which of the following is NOT an element of the External Environment?

a. Economic Environment

b. Competitive Environment

c. Socio Cultural Environment

d. Political-Legal Environment

**e. Mini Environment**

15. What is the Business Cycle?

**a. The overall pattern of changes or fluctuations of an economy.**

b. Availability of resources for a firm.

c. Total dollar value of goods and resources.

d. Suggest that what is ethical in one culture is no necessarily the same as another culture.

e. Stabilized exchange rate.

16. Which of these is not part of the business cycle?

a. Recession

b. Prosperity

**c. Deflation**

d. Recovery

17.Which of these is not a step in the decision process to enter global markets?

**a. Network with others**

b. Which Market(s) to Enter

c. Whether to go global

d. Level of Commitment

18. Which of these is not an indicator of economic health?

a. Gross Domestic Product (GDP)

b. Economic Infrastructure

c. Foreign Exchange Rates (Forex)

**d. Gross National Income**

19. What is the ethical thought that believes that decision that treat all human beings equally – or if unequally, then fairly based on some standard that is defensible?

1. **Fair Justice Approach**
2. Absolute relativism
3. Virtue Approach
4. Common Good Approach

20. Who believes that what is ethical in one culture is not necessarily ethical in another?

1. All Business Men and Women
2. **Ethical Relativists**
3. Only women
4. Ethical Absolutists