1.      Promotion and value communication include all of the items listed below EXCEPT

a.      Television

b.      Radio

c.      Diversification

d.      Sales force

e.      Magazines

Answer: C

2.      The price and value capture states

a.      Price must allow the customer to perceive good value for the product they receive

b.      The product must be readily acceptable

c.      Those that customers perceive as valuable enough to buy

d.      Occurs by having a good physical location and internet presence

e.      Employs the existing marketing mix and focuses the firms efforts on existing forces

Answer: A

3.      Arguments for a single market place?

a.      Greenhouse effect

b.      Global warming

c.      Arab spring

d.      All of the above

Answer: D

4.      Which of these is a major economic community around the world?

a.      African Union

b.      North America Trade Agreement

c.      Andean community

d.      Environmental protection agency

Answer: C

5.      How to adapt marketing mix strategies?

a.      Localize

b.      Individualize

c.      Standardize

d.      A and C

e.      Industrialize

Answer: D

6.      If a firm wants to go global, it needs to examine the …….. that makes it successful in its home country

a.      Economy

b.      Task environment

c.      Competitive advantage

d.      General environment

Answer: C

7.      The World Trade Organization wanted to create a single, open world market.

a. True

b. False

       Answer: A

8.      Foreign Exchange Rates are also known as Balance of Payments

a.      True

b.      False

Answer: B

9.      Economic communities

a.      Distribute money throughout their specific community

b.      Coordinate trade policies and ease restrictions on the flow of products

c.      Are not allowed to trade across their borders

d.      Are the main suppliers of all goods and services

        Answer: B

10.   Which of the following is NOT an external environment?

a.      Horticultural Environment

b.      Sociocultural environment

c.      Competitive environment

d.      Economic environment

e.      Political/legal environment

Answer: A