Multinational Business Finance, 14e (Eiteman) Chapter 3 The Balance of Payments

3.1 Fundamentals of BOP Accounting

1) Which of the following is NOT a major subaccount of the Balance of Payments?

A) the financial account

B) the accounts payable

C) the capital account

D) the current account

Answer: B

Diff: 1

L.O.: 3.1 Fundamentals of BOP Accounting

2) Which of the following international transactions would NOT be counted as a balance of payments (BOP) transaction?

A) An American tourist purchases cheese in Milwaukee, Wisconsin.

B) The U.S. subsidiary of a British firm pays profits (dividends) back to its parent firm in London.

C) A Canadian lumber baron purchases a U.S. corporate bond through an investment broker in Seattle.

D) All of the above are considered BOP transactions.

Answer: A. Diff: 1

L.O.: 3.1 Fundamentals of BOP Accounting

Skill: Recognition

Skill: Recognition

AACSB: Application of knowledge

AACSB: Application of knowledge

3) The balance of payments as applied to a course in international finance may be defined as:

A) the amount still owed by an exporting firm after making an initial down payment.

B) the amount still owed by governments to the International Monetary Fund.

C) the measurement of all international economic transactions between the residents of a country and foreign residents.

D) the amount of a country's merchandise trade deficit or surplus.

Answer: C Diff: 1

L.O.: 3.1 Fundamentals of BOP Accounting

Skill: Conceptual

AACSB: Application of knowledge

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F. Fai, E. Morgan

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