

Introduction to International Trade Study Guide Key

Name: _____

Date: _____

Read the following questions and answer them according to the Student Information Guide.

Multiple Choice:

1. **D** Which of the following is considered a risk in international trade?
 - a. The purchaser is unable to pay for the requested goods
 - b. Change in political leadership
 - c. War and other uncontrollable events
 - d. All of the above
2. **B** Which of the following is an example of a trade barrier?
 - a. North American Free Trade Agreement
 - b. Embargo
 - c. Globalization
 - d. World Trade Organization
3. **A** A tax levied on imported or exported goods is a(n) _____.
 - a. Tariff
 - b. Subsidy
 - c. Import
 - d. Embargo

True or False:

1. **False** An export is any good or service brought in from one country to another country for sale.
2. **True** A trade war refers to two or more nations raising or creating tariffs or other trade barriers on each other in retaliation for other trade barriers.
3. **True** One of the earliest international trade routes was the Silk Road.
4. **False** Trade between Georgia and Hawaii is considered international trade.
5. **True** International Trade is mostly restricted to trade in goods and services.
6. **False** In globalization workers are free to move and work in any member country.
7. **False** International trade is typically less costly than domestic trade.

International Trade Study Guide

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Ottens, Stephan Schueller**



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