
Test Bank for International Economics 5th Edition Feenstra

Chapter 01

1. Which of the following was NOT an impact of the coronavirus on medical resources in early to mid-2020?
- The United States reduced its tariff on medical equipment imported from China.
 - All countries removed export quotas on medical equipment.
 - Many countries restricted their exports of medical equipment to keep those goods for emergency use at home.
 - Demand for medical equipment rose around the world.

ANSWER: b

2. One of the impacts of the novel coronavirus in 2020 was that trade in medical equipment improved in the world economy to meet the need for medical products in
- Asia.
 - Europe.
 - North America.
 - Asia, Europe, and North America, along with the developing countries with dense populations.

ANSWER: d

3. What is the term for a capital flow that is used to purchase or build a tangible asset like a factory?
- migration
 - service exports
 - service imports
 - foreign direct investment

ANSWER: d

4. To maintain a steady domestic supply of medical equipment, some countries followed
- export promotion policies.
 - export quota trade policy.
 - import tariff trade policy.
 - a reduction in trade-restrictive policies in general.

ANSWER: b

5. What is the name given to a tax on imported goods?
- income tax
 - tariff
 - sales tax
 - excise tax

ANSWER: b

International Economics Feenstra Answer Key

Sebastian Brünink



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