

## Chapter 9

### *Application: International Trade*

#### MULTIPLE CHOICE

1. When goods that are produced in the United States are sold to China, the goods are
- exported by the United States and imported by China.
  - imported by the United States and exported by China.
  - exported by the United States and exported by China.
  - imported by the United States and imported by China.

ANSWER: a. exported by the United States and imported by China.  
TYPE: M SECTION: 0 DIFFICULTY: 2

2. When the United States engages in international trade with China,
- China reaps economic benefits and the United States loses.
  - both China and the United States reap economic benefits.
  - it is an equal tradeoff so neither country benefits nor loses.
  - China loses and the United States reaps economic benefits.

ANSWER: b. both China and the United States reap economic benefits.  
TYPE: M SECTION: 0 DIFFICULTY: 2

3. When Ford and General Motors import automobile parts from Mexico at prices below those they must pay in the United States,
- workers who assemble Ford and General Motors vehicles become worse off.
  - United States consumers, taken as a group, become worse off.
  - Mexican consumers, taken as a group, become worse off.
  - American companies that manufacture automobile parts become worse off.

ANSWER: d. American companies that manufacture automobile parts become worse off.  
TYPE: M SECTION: 0 DIFFICULTY: 2

4. An industry that was a major part of the U.S. economy a century ago but is not now is the
- agriculture industry.
  - textile and clothing industry.
  - coal mining industry.
  - automobile industry.

ANSWER: b. textile and clothing industry.  
TYPE: M SECTION: 0 DIFFICULTY: 1

5. One reason for the decline in the U.S. textile industry was
- foreign competition.
  - an increase in raw material prices.
  - a decrease in U.S. demand for clothing.
  - the enactment of the U.S. minimum wage law.

ANSWER: a. foreign competition.  
TYPE: M SECTION: 0 DIFFICULTY: 1

6. Countries usually impose restrictions on free foreign trade to protect
- foreign producers.
  - foreign consumers.
  - domestic producers.
  - domestic consumers.

ANSWER: c. domestic producers.  
TYPE: M SECTION: 1 DIFFICULTY: 2

# International Trade Test Answers

**DJ Losen**



**International Trade Test Answers:**

*Finance of International Trade* Alasdair Watson,1990      **Customs Bulletin and Decisions** ,1990      *International Trade and Shipping Digest* ,1919      **Course in Foreign Trade** Business Training Corporation,1916      International Trade Reporter ,1991      **Course in Foreign Trade: Economics of world trade** Business training corporation. New York,1916      **The World's Markets** ,1920      *Papers, Reports, and Discussions* National Association of Corporation Schools (U.S.). Convention,1921      *Test Bank* David J. Rachman,1985      **West's Federal Practice Digest 4th** ,1989      *Resources in Education* ,1994-11      *West's Federal Practice Digest* ,1999      **Annual Proceedings** National Association of Corporation Training,1921      Addresses reports bibliographies and discussions      **Bankers' Magazine and State Financial Register** ,1920      *Pacific Ports* ,1919      *House of Commons Debates, Official Report* Canada. Parliament. House of Commons,1911      **Official Report of Debates, House of Commons** Canada. Parliament. House of Commons,1911      **Official Reports of the Debates of the House of Commons of the Dominion of Canada** Canada. Parliament. House of Commons,1911      **United States Court of International Trade reports** United States. Court of International Trade,1982      **School and Society** ,1924

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## **Table of Contents International Trade Test Answers**

1. Understanding the eBook International Trade Test Answers
  - The Rise of Digital Reading International Trade Test Answers
  - Advantages of eBooks Over Traditional Books
2. Identifying International Trade Test Answers
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an International Trade Test Answers
  - User-Friendly Interface
4. Exploring eBook Recommendations from International Trade Test Answers
  - Personalized Recommendations
  - International Trade Test Answers User Reviews and Ratings
  - International Trade Test Answers and Bestseller Lists
5. Accessing International Trade Test Answers Free and Paid eBooks
  - International Trade Test Answers Public Domain eBooks
  - International Trade Test Answers eBook Subscription Services

- International Trade Test Answers Budget-Friendly Options
- 6. Navigating International Trade Test Answers eBook Formats
  - ePub, PDF, MOBI, and More
  - International Trade Test Answers Compatibility with Devices
  - International Trade Test Answers Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of International Trade Test Answers
  - Highlighting and Note-Taking International Trade Test Answers
  - Interactive Elements International Trade Test Answers
- 8. Staying Engaged with International Trade Test Answers
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers International Trade Test Answers
- 9. Balancing eBooks and Physical Books International Trade Test Answers
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection International Trade Test Answers
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine International Trade Test Answers
  - Setting Reading Goals International Trade Test Answers
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of International Trade Test Answers
  - Fact-Checking eBook Content of International Trade Test Answers
  - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
- 14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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