

What are the foundations of international trade and the internationalization of production? -

Seance 1

1. Define: Profit
 - A: The total cost for consumers.
 - B: The difference between revenue and cost.
 - C: The highest market price.
 - D: The salary of a worker.
2. Define: Economies of scale.
 - A: A reduction of expenditure due to mass production.
 - B: A reduction of profit in order to increase market share.
 - C: A reduction of a price due to purchase of large amounts.
 - D: Total amount of costs to produce something.
3. Define: Technological endowment
 - A: Investment in the technological fields.
 - B: Making some areas larger and more accessible.
 - C: Concentration in HR.
 - D: Significant developments in industrial methods.
4. Define: Market
 - A: A place where wealth is exchanged
 - B: A place where profits are guaranteed.
 - C: A place where everybody loses.
 - D: A casino.
5. Define: Product differentiation
 - A: When a company splits its goods between stakeholders.
 - B: When a company sells all its stock to investors.
 - C: When a company gives its products unique characteristics.
 - D: When a company specialises in one product.
6. What is the principle exports in the Middle East?
 - A: Microchips.
 - B: Statues of the pyramids.
 - C: Wine.
 - D: Fuel.
7. Why does the EU specialize in the automotive, defense and chemical-pharmaceutical sectors?
 - A: Mechanics is taught from middle school.
 - B: There is no natural gas in Europe.
 - C: R&D support policies.
 - D: It is encouraged by the media.
8. What is specialization?
 - A: When a good trade deal is developed between countries.
 - B: When education is at its peak efficiency.
 - C: When a country concentrates on one type of product
 - D: When everybody in a country has the same job.
9. Which country exports the most automobiles per % of exports?
 - A: Russia.
 - B: The USA.
 - C: China.
 - D: Oman.
- 10: What is the principle export of the Caribbean?
 - A: Microchips.
 - B: Food.
 - C: Automobiles.
 - D: Fuel.