International Trade — Practice Test

This practice test was made by AI and there may be mistakes. If a question or answer looks wrong, use the Flag a mistake button to let Brett know so he can fix it.

1 **Which term matches this description: goods sold to other countries?**



- **A** exports
- **B** goods bought from other countries
- **C** exports above imports
- **D** imports above exports

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2 **What is the main meaning of imports?**



A trade surplus

B goods bought from other countries

C trade deficit

D tariff

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3 **Which term matches this description: exports above imports?**

- A imports above exports
- B a tax on imported goods
- C trade surplus
- D a limit on imports

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4 **What is the main meaning of trade deficit?**

- A tariff
- B quota
- C free trade agreement
- D imports above exports

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5 **Which term matches this description: a tax on imported goods?**

- A tariff
- B a limit on imports
- C a deal cutting trade barriers
- D the Canada US Mexico trade agreement

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6 **What is the main meaning of quota?**

- A free trade agreement
- B a limit on imports
- C CUSMA
- D exchange rate

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7 **Which term matches this description: a deal cutting trade barriers?**

- A the Canada US Mexico trade agreement
- B the price of one currency in another
- C free trade agreement
- D lower opportunity cost in production

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8 **What is the main meaning of CUSMA?**

- A exchange rate
- B comparative advantage
- C globalization
- D the Canada US Mexico trade agreement

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9 **Which term matches this description: the price of one currency in another?**

A exchange rate

B lower opportunity cost in production

C world markets linked together

D a firm operating in many countries

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10 **What is the main meaning of comparative advantage?**

A globalization

B lower opportunity cost in production

C multinational

D supply chain

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11 **Which term matches this description: world markets linked together?**

- A a firm operating in many countries
- B steps moving goods to buyers
- C globalization
- D a ban on trade

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12 **What is the main meaning of multinational?**

- A supply chain
- B embargo
- C customs
- D a firm operating in many countries

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13 **Which term matches this description: steps moving goods to buyers?**



A supply chain

B a ban on trade

C border checks on goods

D money used in a country

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14 **What is the main meaning of embargo?**

- A customs
- B a ban on trade
- C currency
- D foreign investment

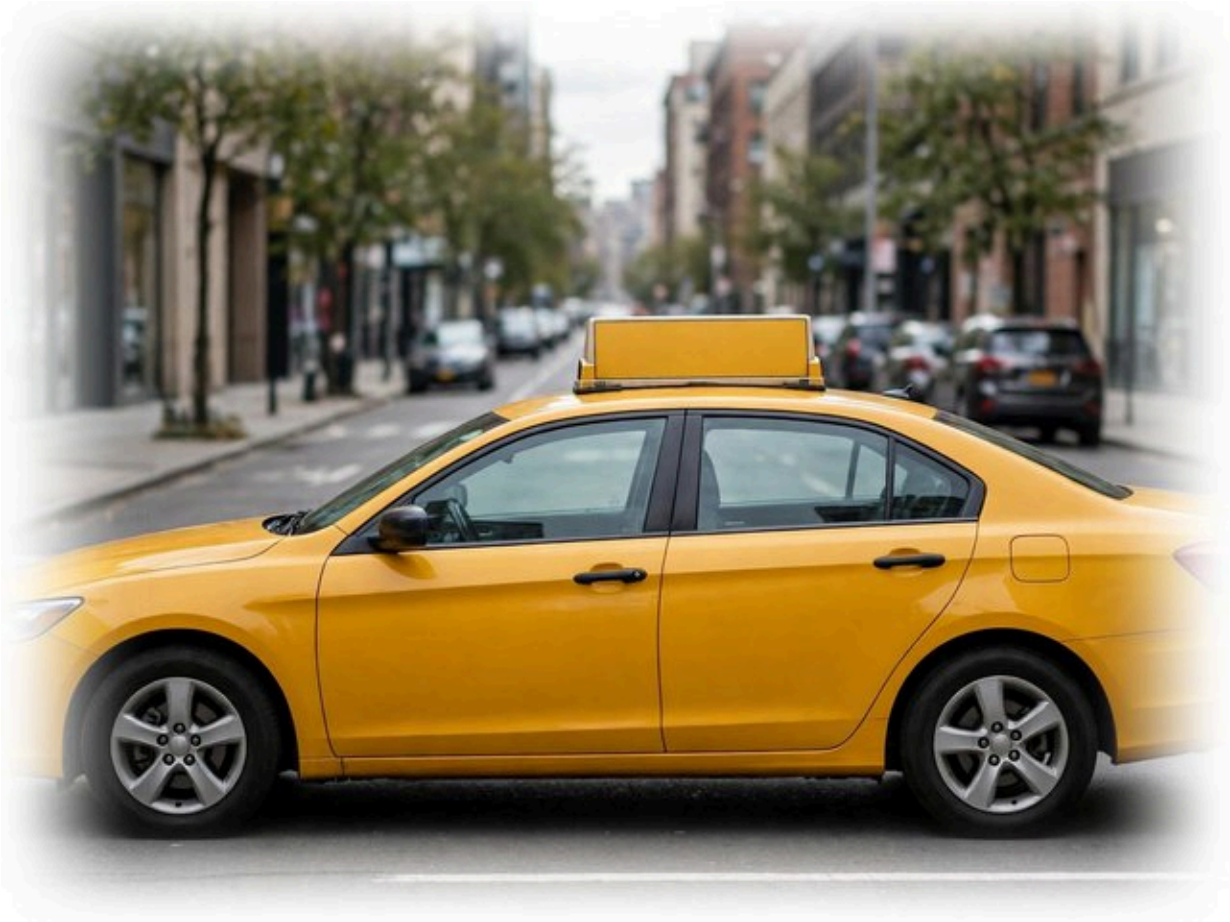
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15 **Canada sells more lumber abroad than it buys back. What results?**

- A A trade surplus with exports above imports
- B A trade deficit
- C A tariff
- D An embargo

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16 **A tax is charged on cars imported from abroad. What is this?**



A A quota

B A tariff as a tax on imported goods

C An embargo

D A trade surplus

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17 **A country bans all trade with another country. What is this?**

A A quota

B A tariff

C An embargo as a ban on trade

D A trade partner

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18 **One dollar buys 0.73 US dollars. What is this?**



- **A** A tariff
- **B** A quota
- **C** A trade surplus
- **D** An exchange rate between currencies

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19 **A firm makes cars in Canada, Mexico and Japan. What is it?**



A A multinational operating in many countries

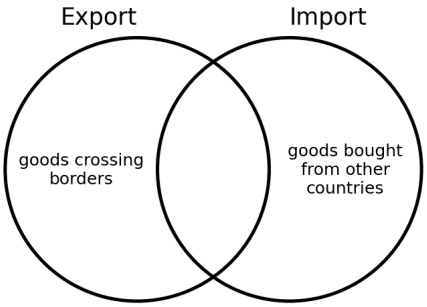
B A port

C A customs office

D A trade barrier

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20 **In the diagram, which idea belongs in the overlapping middle region shared by both forms?**



A goods crossing borders

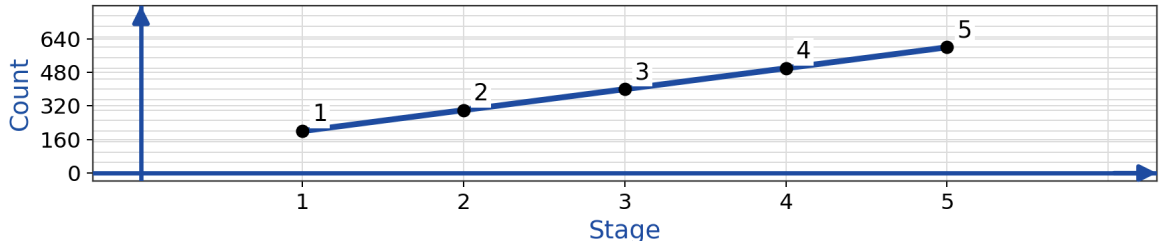
B goods bought from other countries

C goods sold to other countries

D listed steps in the order to follow

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21 **The diagram shows containers through a port over five years. What does the diagram show?**



A the number of containers through a port fell steadily over the five years

B the number of containers through a port rose steadily over the five years

C the number of containers through a port stayed the same every year

D the number of containers through a port rose then fell to zero

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22 **A display holds 380 export shipments and a second display holds 290 export shipments. The total number of export shipments is**

ANSWER _____

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23 **A collection has 1400 import containers. After 560 import containers are removed, the number of import containers left is**

ANSWER _____

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24 **1080 cargo ships are shared equally among 9 groups. Each group receives**

ANSWER _____

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25 **A project uses 18 groups with 40 trade crates in each group. The total number of trade crates is**

ANSWER _____

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ANSWER KEY

1. A
2. B
3. C
4. D
5. A
6. B
7. C
8. D
9. A
10. B
11. C
12. D
13. A
14. B
15. A
16. B
17. C
18. D
19. A
20. C
21. B
22. 670
23. 840
24. 120
25. 720

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