PRINCE EDWARD ISLAND INTRODUCTORY ECONOMICS 12 · UNIT E · 5 QUESTIONS

International Economy — Practice Test

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1 **Cyclist riding a bicycle along a country road. In the international economy, which term matches this description? a firm operating in more than one country**



A foreign exchange

B multinational enterprise

C balance of payments

D global supply chain

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2 **In the international economy, which phrase is most closely linked to multinational enterprise?**

A currency conversion

B money flow record

C multi country firm

D cross country goods steps

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3 **In the international economy, what does foreign exchange mean?**

A a record of money flowing in and out of a country

B steps across countries moving goods to buyers

C producing what a country makes at lowest relative cost

D converting one currency into another

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4 **In the international economy, which term matches this description? converting one currency into another**

A foreign exchange

B balance of payments

C global supply chain

D comparative advantage

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5 **In the international economy, which phrase is most closely linked to foreign exchange?**

A money flow record

B currency conversion

C cross country goods steps

D lowest relative cost production

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ANSWER KEY

1. B
2. C
3. D
4. A
5. B

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