

TEST Q2

Indicate whether the statement is true or false.

1. Exchange rates change from day to day and country to country.
 - a. True
 - b. False
2. A disadvantage for telecommuters is that their companies may decrease their salary because the employee is saving money by not commuting.
 - a. True
 - b. False
3. Soft skills refer to personality traits and personal abilities.
 - a. True
 - b. False
4. Even people with work experience need to adjust to new jobs.
 - a. True
 - b. False
5. To evaluate customer acceptance, once a product is introduced, marketers track customers and their responses to it.
 - a. True
 - b. False
6. Consumers have no use for electronic information transfer.
 - a. True
 - b. False
7. Products can be marketed successfully in other countries by retaining their native country's culture. That is the attraction of foreign products.
 - a. True
 - b. False
8. Human resources managers often work as recruiters.
 - a. True
 - b. False
9. Government is the largest provider of services in the country.
 - a. True
 - b. False
10. Since the 1970s, world trade has decreased due to nations becoming more self-sufficient.
 - a. True
 - b. False

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Indicate the answer choice that best completes the statement or answers the question.

11. A prototype is
 - a. an actual model of a product.
 - b. created during product development.
 - c. used to test a product's design and functionality.
 - d. all of the above
12. Trade disputes occur when
 - a. two companies from the same country want to export the same product.
 - b. two nations want to export the same product to another country.
 - c. two companies in different nations cannot agree on a price.
 - d. nations restrict trade with each other.
13. Unplanned growth
 - a. yields unplanned income.
 - b. can be rewarding.
 - c. can be chaotic.
 - d. builds a business faster.
14. Worker protection laws
 - a. ensure that every employee earns a living wage.
 - b. impose safety requirements.
 - c. require employers to provide health insurance.
 - d. severely curtail outsourcing.
15. No one can copy a patented product or process without permission
 - a. for 10 years after the inventor's death.
 - b. as long as the inventor is alive.
 - c. for 20 years after the inventor filed his or her application with the U.S. Patent and Trademark Office.
 - d. until the invention is no longer in use.
16. All of the following are benefits *except*
 - a. health insurance.
 - b. pay.
 - c. sick leave.
 - d. retirement plans.
17. Which is an example of privatization?
 - a. a concession stand at a state beach
 - b. a concession stand at Yankee Stadium
 - c. a private high school
 - d. a high school cafeteria
18. Which of the following is *not* involved in the process of managing human resources?
 - a. finding employees
 - b. supervising employees
 - c. training employees
 - d. evaluating employees

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19. A group's culture can be considered in terms of its
a. art. b. history.
c. religious beliefs. d. all of the above
20. A medium of exchange is
a. involving an intermediary in a trade.
b. bartering.
c. a compromise.
d. anything that is generally accepted as a measure of value and wealth.
21. Corporate culture is a company's shared
a. values. b. beliefs.
c. goals. d. all of the above
22. To market a product successfully, a company has to
a. spend a lot of money on advertising.
b. understand what people want to buy.
c. hire sales representatives.
d. make sure they have a large inventory of their product.
23. All of the following are transfer payments *except*
a. veterans' benefits. b. income tax refunds.
c. unemployment pay. d. Social Security.
24. The following are public goods *except*
a. schools. b. libraries.
c. highways. d. shopping malls.
25. Free trade
a. opens up new markets in other countries.
b. causes a loss of jobs at home.
c. forces business to produce poor-quality products.
d. creates hostility among competing nations.
26. If the value of the U.S. dollar goes up compared with the euro,
a. it will take fewer dollars to buy Italian leather.
b. the same amount of U.S. dollars will buy less French cheese.
c. it will take fewer euros to buy American products.
d. the United States will reduce European imports.
27. The purpose of a financial plan is to
a. project future income.
b. see if there is enough money to start the business.
c. describe the assets that need to be purchased to start a business.
d. all of the above

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28. Accounting includes all of the following *except*
- a. creating financial transactions.
 - b. collecting financial transactions.
 - c. recording financial transactions.
 - d. reporting financial transactions.
29. Businesses advertise for all of the following reasons *except*
- a. to promote an event.
 - b. to increase sales.
 - c. to inform about a political candidate.
 - d. to spend money.
30. All of the following are reasons to restrict trade *except*
- a. foreign competition can lower the demand for products made at home.
 - b. foreign companies' products may be inferior to those produced at home.
 - c. companies at home need to be protected from unfair foreign competition.
 - d. other countries may not have the same environmental or human rights standards.

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Match each item with the correct statement below.

- a. mass media
 - b. infomercial
 - c. direct-mail advertising
 - d. pop-up ads
 - e. webcast
 - f. media planning
 - g. advertising agency
 - h. ad campaign
 - i. audience
 - j. prime time
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- 31. A business that specializes in developing ads and ad campaigns for its clients
 - 32. Channels of communication, such as television, radio, and newspapers
 - 33. A series of ad messages that share a single idea and theme
 - 34. A broadcast made on the Internet
 - 35. Ads sent by mail to homes and businesses
 - 36. A 30-minute commercial
 - 37. Ads that appear in a new browser window when an Internet user first logs on to a Web site
 - 38. The process of selecting advertising media and deciding the time and space in which the ads should appear
 - 39. The number of homes or people exposed to an ad
 - 40. The time period when a network TV or radio audience is the largest

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