

IBUS1 MidTerm

1. According to Ken Robinson, do western style education systems encourage creative thinking?
 - a. True
 - b. False
2. Who said? " The most important thing a company can do is hire the smartest people possible then give them the resources to transform their ideas into reality."
 - a. Myke McMullen
 - b. Barrack Obama
 - c. Bill Gates
 - d. Mark Cuban
3. BREXIT means
 - a. Ireland is leaving the UK
 - b. The UK is leaving the European Union
 - c. The European Union is leaving the UK
 - d. UK Trade with the European Union is over
4. According to Paul Krugman,
 - a. The top 1% of earners are losing wealth
 - b. Wage earners have favorable tax treatment
 - c. Everyone has an equal chance at financial success
 - d. More wealth is coming from inheritance than through earnings
5. According to Prof Mucci, Workers have a right to a job for the skills they have when leaving high school
 - a. True
 - b. False
6. According to Prof Mucci, workers should not have to move to find a better job.
 - a. True
 - b. False
7. According to Prof Mucci, all citizens have a right to a free college education.
 - a. True
 - b. False
8. The top global brands are technology companies
 - a. True
 - b. False
9. NAFTA is a free trade agreement
 - a. True
 - b. False

10. NAFTA created some jobs in the US
 - a. True
 - b. False
11. Which item is not one of the 4 P's or marketing?
 - a. Planning
 - b. Product
 - c. Place
 - d. Price
 - e. Promotion
12. Free Trade Agreements take advantage of the comparative advantage of labor costs
 - a. True
 - b. False
13. The unemployment rate for college graduates is
 - a. 10%
 - b. 7.1%
 - c. 2.4%
 - d. 5.1%
14. The _____ publishes a book on foreign countries.
15. The Top US Export in 2015 was machines, engines and pumps
 - a. True
 - b. False
16. The top US Import in 2015 was oil.
 - a. True
 - b. False
17. The most popular food in Canada
 - a. Reindeer Jerky
 - b. Beef
 - c. Donuts
 - d. Beer
18. The _____ Index is used by economists to evaluate purchasing power
19. The sophisticated logistics networks of UPS and FedEx makes it easier to start an international business.
 - a. True
 - b. False
20. Explain how understanding other cultures helps with conducting international business