

## Chapter 3 Study Guide Business in the Global Economy

### Part 1 Yes or No

**Directions** Indicate your answer to each of the following questions by placing a check mark on the line under *yes* or *no* at the right.

	Yes	No
1. Is foreign debt the amount of money that other countries owe the United States?	_____	_____
2. If a country imports more than it exports, does it have a trade deficit?	_____	_____
3. Does supply and demand affect the exchange rate?	_____	_____
4. Does a country's infrastructure refer to its climate and natural resources?	_____	_____
5. Are tariffs on certain goods used to restrict free trade?	_____	_____
6. Is the North American Free Trade Agreement (NAFTA) an agreement created by the United States, Mexico, and Japan?	_____	_____
7. Does licensing have a low financial investment and a high potential financial return?	_____	_____
8. Are franchise agreements popular with fast-food companies such as McDonald's, Wendy's, and Burger King?	_____	_____

### Part 2 Completion

**Directions** In the Answers column, write the word or words needed to complete each sentence.

	Answers
9. The primary effects on a country's level of economic development are its literacy level, agricultural dependency, and (?).	9. _____
10. Making, buying, and selling goods and services within a country is referred to as (?).	10. _____
11. When a country can produce a particular good or service at a lower cost than other countries, a(n) (?) exists.	11. _____
12. The (?) is the value of currency in one country compared with the value of currency in another.	12. _____
13. Trade barriers can include (?), tariffs, and embargoes.	13. _____
14. An agreement between two or more companies to work together on a business project is called a(n) (?).	14. _____
15. A(n) (?) is also known as an economic community.	15. _____

# Study Guide Answer Hart High School

**RD Boyd**



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significantly it's a good idea to have an idea of how long a tank of gas will last you if you notice that your tank is emptying  
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low pressure electric fuel pump low pressure output is specified as 6-9 psi but the manual fails to state whether this is at idle  
with motor running or if it's after 15 seconds of cranking