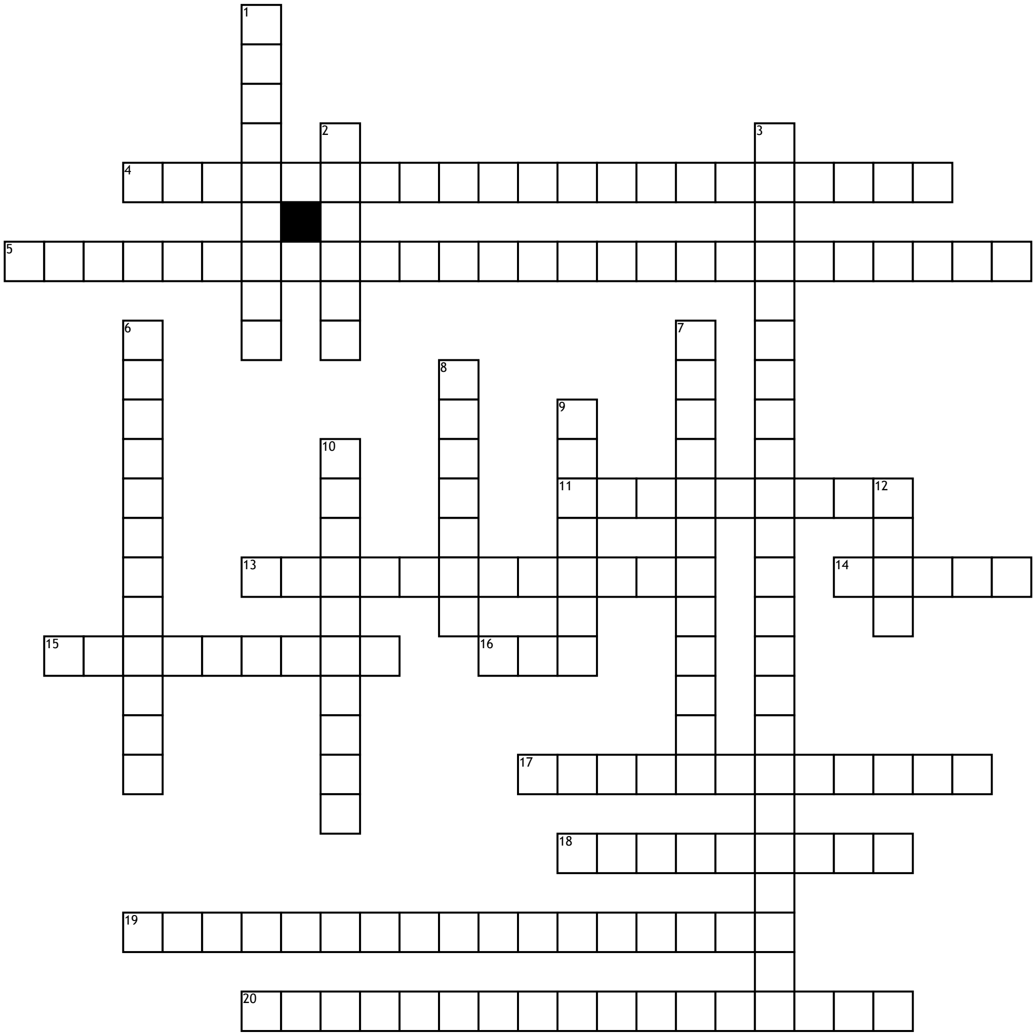
Name: ______________________________ Date: ________

Chapter 3 GB 150



Across

4. Involves a foreign country's production of private label goods to which a domestic company then attaches its brand name or trademark; also called outsourcing.

5. Theory that states that a country should sell to other countries those products that it produces most effectively and efficiently, and buy fromm other countries those products that it cannot produce as effectively or efficiently.

11. Trading merchandise for merchandise with no money involved.

13. The value of one nation's currency relative to the currencies of other countries.

14. Agreement that created a free-trade area among the US, Canada, and Mexico.

15. Buying products from another country.

16. The international organization that replaced the General Agreement on Tariffs and Trade and was assigned the duty to meditate trade disputes among nations

17. an unfavorable balance of trade; it occurs when the value of a country's imports exceeds that of its exports.

18. Selling products to another country.

19. A long-term partnership between two or more companies established to help each company build competitive market advantages.

20. The advantage that exists when a country has a monopoly on producing a specific product or is able to produce more efficiently than all other countries.

Down

1. The movement of goods and services among nations without political or economic barriers.

2. A tax imposed on imports.

3. Buying permanent property and business in foreign nations.

6. A favorable balance of trade exists when the value of a nation's exports exceeds its imports measured over a particular period.

7. A partnership in which two or more companies (often from different countries) join to undertake a major project.

8. Selling products in a foreign country at lower prices than those charged in the producing country.

9. A complete ban on the import or export of a certain product, or the stopping of all trade with particular country.

10. A global strategy in which a firm (the licensor) allows a foreign company (the licensee) to produce its product in exchange for a fee (a royalty)

12. A 1948 agreement that established an international forum for negotiating mutual reductions in trade restrictions.

Word Bank

Joint Venture	Dumping	contract manufactoring	Liscensing
Foreign Direct Investment	Comparative Advantage Theory	Exchange Rate	WTO
embargo	Trade Surplus	exporting	Bartering
Absolute Advantage	Strategic Alliance	NAFTA	free trade
GAAT	importing	Trade Deficit	Tariff