

Entrepreneurship Building a Business

Chapter 4 Global Opportunities

Section 4.1 Global Entrepreneurship

SECTION 4.1 After You Read Answer Key

Self-Check

1. Two reasons for the current state of the global economy include the elimination or lessening of trade barriers, which has increased the flow of goods among countries, and technology, which has made it easier to communicate with people in other countries.
2. Tariffs are taxes, quotas, and other restrictions on goods entering or leaving a country and inhibit free trade by favoring domestic companies and industries over foreign competitors.
3. Gross domestic product is the total value of all goods produced during the year.

Think

4. The Internet makes it easy to market globally and sell direct to the customer.

English Language Arts

5. Answers may suggest that when preparing for an international meeting, one should be formal, not casual. The statement should then be followed by examples.