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40. Incoterms apply _____. A. only if clearly incorporated into the contract of sale B. to International shipments beyond a certain tonnage C. to international shipments under the Uniform Commercial Code D. to all international shipments of goods

41. Under which one of the following circumstances would it be wise for your customer to arrange a forward foreign exchange contract? _____. A. Import of goods priced in a foreign currency B. Import of goods priced in RMB C. Export of goods priced in RMB D. Export of goods priced in a foreign currency where the rate of exchange has been agreed in the sales contract

42. Incoterms address _____. A. the risks of loss between the parties B. breaches of contract C. ownership rights D. type of ship used

43. Which of the following is or was an example of representative full-bodied money? _____. A. Debt money B. ATS account C. Gold certificate D. Demand deposit

44. Risks associated with investing in foreign countries are the following except _____. A. voting risk B. exchange rate risk C. country risk D. political risk

45. An exporter sells goods to a customer abroad on FOB and on CIF term. Who is responsible for the freight charges in each? _____. A. Exporter. Exporter B. Exporter. Importer C. Importer. Importer D. Importer. Exporter

46. Default risk refers to the possibility that a borrower may _____. A. be unable to repay the principal on his loan B. be unable to make the interest payments on his loan C. go bankrupt D. all of

the above 47. What is the reserve requirement? _____. A. The requirement of a bank to deposit a percentage of money B. The requirement for deposits in cash C. The percentage of a banks deposits in the form of cash reserves D. The requirement for cash reserves

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