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Lets Have a Little Cooperation Please Cia Andina do Triconos (CATSA), a Bolivian joint venture of the U.S. Dresser Industries and local investors, which and based its investment _____(1)_____ an allocation under the metalworking program, closed its doors after _____(2)_____ to penetrate the Andean market after more than two years in operation. The prospect of _____(3)_____ access to the Andean market, plus protection provided by a 55 percent "ad valorem" common outer tariff on bits sourced from outside the bloc, made the sales outlook seem _____(4)_____. However, CATSAs "monopoly" position in Ancom proved specious. _____(5)_____ the plant went on stream in 1974, the company was never able to export a single drill bit to the Andean market. and its local sales were _____(6)_____ a state-owned petroleum company. This market was clearly _____(7)_____, since the operation had been based on exporting the bulk of the plants 200-unit-per-month capacity to the Andean area. CATSA could not penetrate the Ancom market for several reasons: Although Ancom _____(8)_____ a 55-percent common outer tariff on third-country imports, some Ancom countries had previously _____(9)_____ LAFTA (Latin American Free Trade Association) tariff concessions, which take precedence

over the Ancom tariffs. Ancom members simply did not _____(10)_____ the spirit of the metalworking agreement. After the installation of the CATSA facility, plants producing tricone bits _____(11)_____ in Peru and Venezuela. Under the metalworking program, participating _____(12)_____ were committed to prohibiting new foreign investment in allocations of other Ancom countries. But on the question of new investment by local industry, the obligation was only not to encourage it, with no requirement to prevent it. _____(13)_____ Venezuela, it has no commitment to limit local production or to honor the outer tariff, because it was not yet a member of Ancom when the metalworking agreement was signed and was thus not a _____(14)_____ to the pact. Also, according to Bolivia, Colombia and Ecuador employed _____(15)_____ obstacles to avoid applying the common outer tariff. The withdrawal of Chile from Ancom cost Bolivia a lucrative potential market too.

1. A) in B) to C) under D) on
2. A) fail B) to fail C) failing D) succeeding
3. A) no duty B) no-duty C) duty-bound D) duty-free
4. A) good B) well C) bad D) badly
5. A) So B) Although C) But D) Therefore
6. A) confined to B) confined in C) expanded to D) exported to
7. A) big enough B) sufficient C) too big D) insufficient
8. A) has got B) got C) has imposed D) has imposed on
9. A) admitted B) admitting C) granting D) granted
10. A) learn B) honor C) take D) give
11. A) are put B) are established C) were set up D) had set up
12. A) member government B) members government C) member governments D) members governments
13. A) In case of B) In the case of C) In case D) On

case 14. A) party B) member C) person D) partner 15. A) a series of
B) a great deal of C) a large amount of D) a great number

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