

- a) To create demand for goods and services (Correct)
- b) To distribute goods and services
- c) To set prices for goods and services
- d) To finance the production of goods and services

7. What is the role of finance in commerce?

- a) To provide funds for businesses (Correct)
- b) To manage risk
- c) To invest in new businesses
- d) To regulate the financial system

8. What is the difference between a sole proprietorship, a partnership, and a corporation?

- a) The type of ownership and liability structure (Correct)
- b) The size and scope of the business
- c) The industry in which the business operates
- d) The location of the business

9. What are the four main factors affecting international trade?

- a) Trade agreements, tariffs, quotas, and transportation costs (Correct)

b) Government intervention, inflation rates, interest rates, and political stability
c) Exchange rates, cultural differences, legal systems, and infrastructure
d) All of the above

10. What are the challenges and opportunities facing commerce in the 21st century?

- a) Globalization, technological innovation, and changing consumer preferences (Correct)
- b) Economic instability, cultural diversity, and environmental concerns
- c) The rise of e-commerce and the impact of artificial intelligence
- d) All of the above

ANSWERS

- 1. a
- 2. a
- 3. a
- 4. a
- 5. a
- 6. a
- 7. a
- 8. a
- 9. a
- 10. a

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