UNIT 10: FURTHER PRACTICE

1. Match the definitions a to h with the terms 1 to 8.

Terms	Definitions
1. customer	a. official permission to do something
2. surplus	b. a person or company who buys and sells.
3. license	c. agreement which allows an overseas manufacture.
4. agent	d. having more stock than needed
5. direct export	e. a person or company that buys goods.
6. direct selling	f. selling direct to a customer without going through any middlemen.
7.contract manufacturing	g. a person who represents a company.
8. dealer	h. selling direct to an overseas customer.

2. Complete the paragraph with words from the box below.

patents costs trademarks fee property

Licensing

Licensing allows another company in your target country to use your property. The property in question is normally intangible – for example, **(1)** ……., production techniques or **(2)** …….. The license will pay a **(3)** ……. in order to be allowed the right to use the **(4)** ……... . Licensing requires very little investment and can provide a high return on investment. The license will also take care of any manufacturing and marketing **(5)** ……. in the foreign market.

LIVEWORKSHEETS

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3. Circle the best answer among A, B, C, or D.

1. The advantages of direct investment is that the company may have lower costs in the form of cheaper labour…….

A. raw materials B. transport

C. distribution D. All are correct.

2. How many types of Joint venture are there?

A. 2 B. 3 C. 4 D. 5

3. How does the company keep full control over investment and marketing policies?

A. by indirect exporting B. direct exporting

C. direct investment D. All are correct.

4. How many types of exporting are there?

A. 1 B. 2 C. 3 D. 4

5. The company will gain a better image in the host country because it creates ……..

A. jobs B. profits C. employees D. employers