Principles of Marketing

Learning Targets for Chapter 7:

# I can…

|  |  |  |  |
| --- | --- | --- | --- |
| POMStandard | Description/Skills Set | Level of Knowledge1 – got it2 – getting it3 – no clue | Level of Knowledge1 – got it2 – getting it3 – no clue |
|  |  | **Beginning of Chapter**  | **End of Chapter** |
| 7.1-1 | Cite reasons why nations engage in international trade. |  |  |
| 7.1-2 | Discuss currency in the global marketplace. |  |  |
| 7.1-3 | Identify ways governments play a role in international business |  |  |
| 7.2-1 | Identify ways businesses can enter the global market. |  |  |
| 7.2-2 | Discuss the importance of an environmental scan. |  |  |
| 7.2-3 | Describe global marketing strategies. |  |  |

**Chapter 1 Key Vocabulary**

|  |  |
| --- | --- |
| globalization |  |
| international trade |  |
| absolute advantage |  |
| comparative advantage |  |
| export |  |
| import |  |
| balance of trade |  |
| balance of payments |  |
| foreign exchange rate |  |
| floating currency  |  |
| trade policy |  |
| protectionism  |  |
| trade barrier  |  |
| embargo |  |
| trade sanction  |  |
| tariff |  |
| quota |  |
| trade agreement |  |
| trading bloc |  |
| licensing |  |
| franchise |  |
| joint venture |  |
| multinational corporation |  |
| offshoring |  |
| contract manufacturing  |  |
| demographics |  |
| culture |  |
| diversity |  |
| global marketing  |  |
| standardization |  |
| adaptation |  |