

## Chapter 3 Quiz

### Question 1

1 / 1 pts

Brazil is said to have a(n) \_\_\_\_\_ in coffee beans because it can produce coffee beans more efficiently than other countries.

credit advantage

trade deficit

trade surplus

### Comparative Advantage

A nation is said to have comparative advantage in those areas that it can produce more efficiently than other countries.

balance of trade

### Question 2

1 / 1 pts

A country has a trade surplus when the \_\_\_\_\_

exchange rate of its currency with other currencies is variable

### Value of its exports exceeds the value of its imports

When the value of goods and services exported by a country exceeds the value of goods and services it imports, the country has a positive balance of trade, or a trade surplus.

value of its imports exceeds the value of its exports

total flow of money into the country equals the total flow of money out of the country

exchange rate of its currency with other currencies is fixed

### Question 3

1 / 1 pts

# Money In Review Chapter 3

**Camilla Rothe**



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