

**MKT630-International Marketing Solved Subjective Questions Prepared By Me For
Final Term Exams Preparation Collected From Past Papers**

Question

1-What is international marketing, describe in detail

- “Marketing is defined as a process by which individuals and groups obtain what they need & want by creating and exchanging products and value with others.
- “International Marketing” refers to exchanges across national boundaries for the satisfaction of human needs and wants

**. 2-Differentiate between irrevocable unconditional LC and conditional irrevocable LC?
(Marks-3)**

Confirmed irrevocable letter of credit

A letter of credit issued by the importer’s bank and confirmed by a bank, usually in the exporter’s country. The obligation of the second bank is added to the obligation of the issuing bank to honor drafts presented in accordance with the terms of credit.

- Unconfirmed irrevocable letter of credit

A letter of credit issued by the importer’s bank. The issuing bank still has an obligation to pay.

- Revocable letter of credit

Letter of credit that may be withdrawn from the beneficiary at any time without prior notice to the exporter. It does not carry a bank’s obligation to pay.

3-Differentiate b/w sight and time draft? (Marks-3)

- Sight Draft

Draft so drawn as to be payable on presentation to the buyer.

- Time Draft

A draft maturing at a certain fixed time after presentation or acceptance.

Question

4-Define Positioning and its aspects in detail. (5-Marks)

Positioning is something that happens in the minds of the target market. The collective perception the market has of a particular company, product or service in relation to their perceptions of the competitors in the same category. It will happen whether or not a company's management is proactive, reactive or passive about the on-going process of evolving a position. But a company can positively influence the perceptions through enlightened strategic actions.

In marketing, positioning has come to mean the process by which marketers try to create an image or identity in the minds of their target market for its product, brand, or organization. It is the 'relative competitive comparison' their product occupies in a given market as perceived by the target market.

Re-positioning involves changing the identity of a product, relative to the identity of competing products, in the collective minds of the target market.

De-positioning involves attempting to change the identity of competing products, relative to the identity of your own product, in the collective minds of the target market.

Question

International marketers make strategic alliances to expand business operations. List down entire the benefits that they can gain from strategic alliances.

- Providing added value to customers
- Access to knowledge and expertise outside company borders
- Rapidly achieve scale, critical mass and momentum
- Expansion of channel and international market presence
- Building credibility in the industry and brand awareness
- Establishing technological standards for the industry that will benefit the firm

Question

What aspects should be taken into account in order to manage strategic alliance successfully in international markets? (Marks-5)

- Technological

1. Rapid technological change exceeds capability of one firm.
2. Technological skills/expertise are more widely dispersed throughout the world than in the past.
3. Shorter product life cycles require rapid technological development
4. Improved information flow worldwide eases alliance formation

- Managerial

1. Leverage expertise of foreign firms in their local markets.
2. Tailor products to local needs.
3. Growth in acceptance of cooperation
4. Difficult to maintain competitive advantage alone, without a global perspective

- Economic / regulatory

1. Enjoy global economies of scale
2. Open new markets to develop synergies and learning curve benefits.
3. Attractive way to utilize excess capacity given slower growth in domestic markets
4. Local content laws and other countertrade measures firms to conduct business with other firms

- Strategic

Gain access to otherwise closed markets.

Take advantage of synergies due to the emergence of products with a global appeal.

Question

Discuss different kinds of issues regarding labeling that an international marketer can face.

International marketers also need to design appropriate labeling for various markets, to cater for the market differences as well as to adhere to regulations. In the following are the list of issues marketers face in labeling in international markets;

- Different languages of foreign markets
- Information details to be provided

- Instructions for use
- Different price or currencies
- Different promotions
- Consumer preferences in various markets
- Rules and regulations of foreign countries

Question

Draw a comparison between countries regarding economic status and how such kind of grouping is beneficial for segmentation

- First World: include advanced industrialized nations of Western Europe, North America, Japan & Australia, New Zealand.
- Second World: High income oil exporter and newly industrialized countries.
- Third World: Group of countries that need time & technology rather than massive foreign aid to build modern developed economics.
- Fourth World: Centrally planned communist run nations.
- Fifth World: Countries with few presently known resources – people living in massive poverty.

Question

Define High – mass consumption (Marks-3) (Stages of Economic development Lecture#34 Page#80)

Answer:

Sizeable middle class with significant discretionary incomes have highly developed service sectors

Question

Discuss different kinds of issues regarding labeling that an international marketer can face.(Marks-5)

- Different languages of foreign markets
- Information details to be provided

- Instructions for use
- Different price or currencies
- Different promotions
- Consumer preferences in various markets
- Rules and regulations of foreign countries

Question:

Describe some factors affecting international pricing? (Marks-5)

1. Strategic objectives

cost leader, differentiation, focus

Gain market share, protect market share to maximum status quo

Revenue, profit, market share maximization

2 . Marketing mix policies

Product, place and promotion

3. Cost short term or long term cost focus

Full cost, variable cost, marginal cost pricing

4. Organizational consideration

Transfer pricing

Cost vs profit center

Some More Questions for Final Term

Question: Describe in detail the process of Market segmentation? (Marks-3)

Question: Write a comprehensive note on vertical marketing? (Marks-5)

Question: List down stages of economic development in detail (Marks-5)

Question: Why price plays a critical role in marketing mix also describe its importance? (Marks-5)

Question: Discuss the statement is it difficult to segment culturally composed countries or culturally diversified countries? (Marks-5)

Question: Suppose you are communicating with customers on behalf of a particular company social responsibilities are there in this communication what are these? (Marks-5)

Question: Being a consumer, discuss buyer decision process in detail? (Marks-5)

Question: to make a virtual licensing agreement with a firm is an activity given by teacher. You are required to make it successful in long run. How will you manage this activity as an international marketing student? (Marks-5)

Question: A manufacturing company in Sialkot is making a licensing agreement with foreign company, what kind of variable its management should keep in mind while doing this contract in order to secure its ends? (Marks-5)

Question: List down some factors affecting foreign direct investment agreement? (Marks-5)

Question: Describe some drivers for successful joint venture? (Marks-3)

Question: Global environment for advertising is more complex in nature than local environment Summarize all barriers for standardizing international marketing? (Marks-5)

Question: Describe some internal and external factors affecting decision about mode of entry in foreign markets? (Marks-5)

Solved Question midterm from Past Papers

Q No 1: List down the entire economic risk that an international marketer faces during worldwide transaction? (3Marks)

Economic and Political Risk

Two main risk sources need be considered when investing in a foreign country:

Economic risk: This risk refers to a country's ability to pay back its debts. A country with stable finances and a stronger economy should provide more reliable investments than a country with weaker finances or an unsound economy.

- *Political risk:* This risk refers to the political decisions made within a country that might result in an unanticipated loss to investors. While economic risk is often referred to as a country's *ability* to pay back its debts, political risk is sometimes referred to as the *willingness* of a country to pay debts or maintain a hospitable climate for outside investment. Even if a country's economy is strong, if the political climate is unfriendly (or becomes unfriendly) to outside investors, the country may not be a good candidate for investment.

Q No 2: Clarify the term "Culture" and write its characteristics? (3Makrs)

The concept of culture:

- Is the collection of values, beliefs, rules, behaviors, customs, attitudes, institutions and artifacts that characterize human population

- Characteristics of culture:

- Learned patterns of behavior common to members of a given society
- Elements of culture are interrelated
- – It is adaptive
- Defines membership of the society

Q No 3: "Write a critical note on the process of international marketing research? (3Marks)

A business research process consists of four steps;

Defining the problem

Developing the research plan

Implementing the research plan

Interpreting and reporting the findings

Q No 4: "National culture influences marketing of product & services." Give your argument? (5Makrs)

Impact of national cultures on marketing:

Material culture & marketing:

- Types of products suitable for individual markets
- Types of media available
- Distribution systems / storage facilities

Q No 5: How exploratory research and descriptive research differ from causal research give justification? (5Markes)

Marketing research project may have one of the three types of objectives;

- Exploratory research - is to gather preliminary information that will help define the problem and

suggest hypothesis

Descriptive research - is to describe things such as market potential for a product, demographics, or attitudes of customers

- Causal research - is to test hypothesis about cause-and-effect relationships

1:- two majors generic form of Export marketing 03 marks

2. Export marketing:

- Exporting firms fulfill unsolicited / solicited orders from foreign countries.
- For growth in export marketing, however, a company requires physical, financial and managerial resources.

2:- related to Absolute advantage (comparison of labor cost and production of two companies Style Inn and fashion House Style Inn produce 1000 T- Shirts within 1 hour with 50 labor and cost bear Rs .50 per piece and other hand Fashion House produce 700 T-shirts within 1 hour with 60 labor and cost bear Rs.55 per piece which company have absolute advantage, justify your answer 03 Marks

The ability of a country, individual, company or region to produce a good or service at a lower cost per unit than the cost at which any other entity produces that good or service. Entities with absolute advantages can produce a product or service using a smaller number of inputs and/or using a more efficient process than another party producing the same product or service.

3:- about the protectionism, In Pakistan IT Industry in initial stag of Product life cycle what steps should take the Pakistani Government to protectionism of IT industry in Pakistan 03 Marks

The Product Life Cycle (PLC) is used to map the lifespan of a product. There are generally four stages in the life of a product. These four stages are the Introduction stage, the Growth stage, the Maturity stage and the Decline stage.

Introduction: The Introduction stage is probably the most important stage in the PLC. In fact, most products that fail do so in the Introduction stage. This is the stage in which the product is

initially promoted. Public awareness is very important to the success of a product. If people don't know about the product they won't go out and buy it.

4:- International marketers are working in more complex legal system than local marketer.

Indicate those issues that an international marketer faces world wide. 05 Marks

The key areas of marketing mix for which information is needed by international marketers are given as follows;

- Channels of distribution: their shape, functions, evolution & performance.
- Relative pricing, elasticities, and tactics of competitors
- Advertising & promotion: choices available in international markets and their impacts on customers.
- Service quality perceptions in various international markets and relative positioning of competing brands/products
- International and domestic logistics networks, their configuration and future change

Compare and contrast closed-end questions and open-end questions for gathering data. Differentiate these two terms with at least one (5 marks)

An open question can't be answered with a simple one word answer, such as "yes" or "no." It forces the person to give a longer, more detailed answer.

Closed question: "Do you like school?"

Open question: "How do you feel about school?"

define fixed exchange system and flexible exchange system and their characteristics (5 marks)

- Fixed exchange rate system (the exchange rate is fixed)
- Flexible (floating) exchange rate system (the exchange rate is determined by market forces and changes

freely)

- Managed exchange rate system (the exchange rates are allowed to move only within limits - if the exchange rate is moving out of the desired limit then central banks buy or sell the currencies to control the exchange rate)

Fixed exchange-rate system:

- Reduce risk of international trade
- Important anti-inflationary tool
- Wide swings in the values of key currencies can disrupt sound international investment decision making

Flexible exchange-rate system:

- With BOP equilibrium, domestic policy makers can concentrate on domestic economy
- Represent true state of economy

MKT630 MIDTERM SUBJECTIVE QUESTIONS FROM PAST PAPERS SOLVED

Q1: Counterfeiting in international marketing (Marks-3)

Answer:

Counterfeiting is a serious problem besetting an increasing number of industries. It affects not only products whose brand name is synonymous with its quality or flavour, but also products which require a high level of research and development, and marketing. Counterfeit merchandise cuts into profits and harms the brand owner's reputation. To be effective in eradicating counterfeiting, one also has to understand the consumer's propensity to purchase counterfeit products

Q2: Research process in International Marketing (Marks-3)

Answer:

Marketing research are the formal studies of specific situations. It is beneficial for the marketer to conduct exploratory research before going into the international market.

A business research process consists of 4 steps:

Step 1: Defining the problem

Step 2: Developing the research plan

Step 3; implementing the research plan

Step 4: Interpreting and reporting the findings

Long Question (5 Mark each)

Q1: Secondary data collections other sources

Answer:

Secondary data information sources:

Secondary data may be readily available and may also be cheaper than primary research.

International marketers, however, need to very carefully evaluate the relevance, objectiveness and timeliness of the secondary data. Following aspects about the secondary data need to be evaluated for use in any international marketing research:

Secondary data:

- What was the purpose of study?
- Who collected the information?
- What information was collected?
- How was the information obtained?
- How consistent is the information with other information?

Question: What is exchange rate system and define fixed, variable and manage exchange rate system 5

Answer:

Exchange rate systems:

Exchange rate is the price of one country's currency in terms of another country's currency.

Three types of exchange rate systems are given in the following:

- Fixed exchange rate system (the exchange rate is fixed)
- Flexible (floating) exchange rate system (the exchange rate is determined by market forces and changes freely)
- Managed exchange rate system (the exchange rates are allowed to move only within limits - if the exchange rate is moving out of the desired limit then central banks buy or sell the currencies to control the exchange rate)

Question: Define Market estimation by analogy? 5 mark

Answer:

Market Estimation by Analogy

– For countries with limited data, estimating market potential can be a precarious exercise. Given the absence of hard data, one technique - estimation by analogy - can be useful in getting better feel for market potential in such countries. This estimation is done in two ways:

- The cross-section comparison approach involves taking the known market size of a product in one country and relating it to some economic indication, such as disposable personal income, to derive a ratio. This ratio (of product consumption to disposable personal income in above illustration) is then applied to another country where disposable personal income is known in order to derive the market potential for the product in that country.
- The time-series approach estimates the demand in the second country by assuming that it has the same level of consumption that the first country had at the same level of development (or per capita income) at a different point in time.

Question :Define Legal system and also discuss what legal system needed when a person want to do business in Canada. 3 marks

Question: Mr. Ahmad launch a new product for cloths washing 1 year ago and then the demand for that product is much greater but after 1 year many substitutes are available due to competitors so sale level decreases. Question :Define at what stage of that PLC is that product launched by Mr. Ahmad 3 marks

Question: Define three stage of analysis in international marketing in export 3 Marks

Answer: International marketers may use a three stage analysis to determine which foreign countries

offers best potential for exports from their companies.

Stage 1: Preliminary screening

Stage 2: Analysis of industry market potential

Stage 3: Analysis of company sales potential

Q: List down the most important assumptions of Comparative Advantage Theory.

Answer:

Theory of Comparative Advantage:

Forwarded in early 19th century, the theory of Comparative Advantage resolves the above issue.

A country should produce and export such products where it has comparatively more advantage and hence can earn better margins. Salient features of this theory are in the following;

- A country should produce & export those goods & services for which it is relatively more productive than other countries
- Implement concept of opportunity cost (what a country gives up to get / produce a certain good) in determining which goods a country should produce

Q: International marketer always seeks those countries for export that constitute valuable contribution for his company. To do this what he would consider in preliminary screening?

Answer:

Preliminary Screening - involves defining the physical, political, economic, and cultural environment of the countries

Demographic/Physical Environment:

- Population size, growth, density
- Urban and rural distribution
- Climate and weather conditions
- Shipping distance
- Product-significant demographics
- Physical distribution and communications network
- Natural resources

Political Environment

- System of government
- Political stability and continuity
- Ideological orientation
- Government involvement in business
- Government involvement in communication
- Attitudes towards foreign business (trade restrictions, tariffs, non-tariff barriers, bilateral trade agreement)
- National economic and development priorities

Economic Environment

- Overall level of development

- Economic growth: GNP, industrial sector
- Role of foreign trade in economy
- Currency, inflation rate, availability, controls, stability of exchange rate
- Balance of payments
- Per capita income and distribution
- Disposable income and expenditure patterns

Social/Cultural Environment

- Literacy rate, educational level
- Existence of middle class
- Similarities and differences in relation to home market
- Language and other considerations

Q: In the scenario of international marketing it is necessary to know about the competitor activities. Make list of the information that an international marketer need to know about competitor.

Answer:

The Competition:

A firm needs information about its competition in international markets on a continuous basis to make appropriate decisions. Some key areas in which information is needed about competition are in the following;

- Relative market shares of competitors
- New product moves of the competitors
- Pricing & cost structure of the competing firms
- Image & brand reputation of competitors in the markets / segments
- Quality: Its attributes and positioning relative to competitors.

- Competitors' strengths: favorite tactics and strategies.

Q: Thousands of companies in Pakistan are doing their businesses in international market. What are the core benefits of doing business internationally?

Answer:

Benefits of doing business in international markets:

A country and its people benefit from selling to or even buying from international markets.

Exports:

- Propel country's economic growth as its firms increase sales and profits
- Exports of quality products and services support or create better jobs (average export-related job pays more than average national job)
- Selling to international markets diversifies a country's economy and hence hedges against economic downturns

Imports:

- Consumers gain from lower costs, better quality and greater variety products on the shelves
- Also create essential competition for local companies which then improve their products and processes
- Keep levels of prices and hence inflation low as with open imports prices of products in domestic markets would depend on the lower prices of the products in international markets

Q: Global marketing passes through different evolutionary changes, describe all steps in detail.

Answer:

Evolution of Global Marketing:

Firms, depending on their level involvement in foreign markets, pass through following five evolutionary phases.

1. Domestic marketing:

- Domestic marketers tend to be ethnocentric (focus is solely on domestic market) & pay little attention to changes taking place in the global market place.
- Such firms produce and sell products and services only in their home country.
- Firms that keep focus only on their domestic markets may be vulnerable to the sudden changes forced on them from foreign competition, when foreign firms enter the markets or even when foreign firms develop better or cheaper products.

2. Export marketing:

- Exporting firms fulfill unsolicited / solicited orders from foreign countries.
- For growth in export marketing, however, a company requires physical, financial and managerial resources.
 - When a firm attempts to export it faces many issues that include difficulties in import/export restrictions, cost and availability of shipping, exchange rate fluctuations, collection of money, development of distribution channels etc.
- Export marketers still tend to take ethnocentric (a belief in or assumption of the superiority of the social or cultural group that a person belongs to) approach, since they mostly make products in their home countries and have no direct involvement in the foreign markets.

3. International marketing:

- An international marketing firm has polycentric orientation with emphasis on product and promotional adaptation in foreign markets whenever necessary.
- They make strategic decisions that are tailored to suit the cultures of the foreign countries.
- The company may establish an independent foreign subsidiary in each and every foreign market it services – such efforts are also called multi-domestic marketing.

4. Multinational marketing:

- More involvement than international marketing many international marketing in multinational marketing
- Multinational firms are those that sell products or services in many countries.
- Economies of scale in product development, manufacturing, and marketing are achieved by multinational firms by consolidation of some of their activities on regional basis.

- In this regiocentric approach product planning may be standardized within a region (e.g. a group of contiguous and similar countries).

5. Global marketing Emphasizes:

- Global marketing firms sell products and services in most countries around the world.
- Through global operations firms achieve reduction of cost inefficiencies and duplication of efforts among their national and regional subsidiaries.
- Global operations allow opportunities for the transfer of products, brands, and other ideas across subsidiaries.
- Opportunities to operate worldwide are supported by the emergence of global customers, and
- Improved linkages among national marketing infrastructures leading to the development of a global marketing infrastructure.

Q: Write down the core concepts of “Mercantilism classical country based theories” in your own words.

Answer:

Mercantilism:

This is an old 16th century economic philosophy that attempted to explain how countries may become prosperous and strong. Salient points of this philosophy are in the following;

- Country’s wealth is measured by its holdings of gold & silver (reserves of modern era)
- Country’s goal should be to enlarge those holdings
- To do this a country should maximize difference between its exports & imports
- A country should then promote exports & discourage imports - if exports are more than imports foreigners have to pay the difference in gold & silver
- Today’s “unfavourable balance of trade” when exports of any country are less than its exports, is the extension of the same idea
- With larger holdings of gold and silver kings could have more wealth – and hence could afford larger armies to expand kingdoms
- This approach would make exporters.

Q: Make list of those subsidies that a government offers for exporter to promote export.
Answer:

Promotion of exports by governments:

Export subsidies:

- Tax breaks
- Direct payments to producers
- Product price support
- Cheaper resources (i.e. land, utilities)
- Public services provided at lower cost

Establishment of export trade / processing zones

Export financing programs

Training / assistance programs

Other governmental assistance

Q: During research, international marketing researcher faces some issues, discuss three of them.

Answer:

Issues Faced By international researcher During Research:

- A major problem is the unfamiliarity with the foreign environment - lack of familiarity may lead to false assumptions, poorly-defined research problems, and, ultimately misleading conclusions about the foreign market
- To reduce part of the uncertainty, some exploratory research at the early stage of the research process is often fruitful
- A useful vehicle for such preliminary research is an omnibus survey - conducted by research agencies at regular intervals.

Q: International marketers are working in more complex legal system than local marketer. Indicate those issues that an international marketer faces world wide.

Answer:

Legal issues faced by marketers in international markets:

Variations in legal environments, rule of law, laws, and legal systems affect foreign business firms in a number of areas. Key areas of business that are affected by legal environments are

listed below;

- Laws concerning employment and labor affect managing of workforce in international markets.
- Different laws in foreign countries regulate financing of operations by foreigners. In some countries foreign firms are restricted access to local deposits / funds.
- Various countries around the world have different laws concerning marketing of products, especially food products, pharmaceuticals, hazardous materials and strategic products to a nation.
- Countries also control and regulate developing and utilizing of technologies through various laws and regulations.
- Many countries also have different laws and regulations that affect ownership of businesses by foreigners.
- Countries also regulate / restrict remittances to foreign countries and repatriation of profits.
 - Some countries regulate closing of operations and in some countries businesses are not allowed to close shop especially when they have sold products that have guarantees and warranties from the foreign firms.
- Various countries around the world have implemented different trade and investment regulations.
- Countries also have their own taxation requirements, systems and laws.
- Countries also differ on the accounting reporting requirements from various categories of firms.
- Legal environments of countries vary that also affect dispute resolution situations and contractual relationships.
- Countries around the world have also actively implemented environmental regulations that affect businesses.

Q: Compare and contrast closed-end questions and open-end questions for gathering data. Differentiate these two terms with at least one example.

Answer:

Open-ended questions usually have no real 'right' or 'wrong' question. It's what you think (like an opinion question). Close-ended questions have a definite 'correct' answer.

Open-ended questions Open ended questions allow respondents to answer them in any way they choose. An example of an open-ended question is asking the respondent to state five things that are interesting and

challenging in the job.

Another example is asking what the respondents like about their supervisors or their work environment. A third example is to invite their comments on the investment portfolio of the firm.

Closed-ended questions

A closed question in contrast would ask the respondents to make choices among a set of

alternatives given by the researcher. For instance instead of asking the respondent to state any five aspects of the job that she finds interesting and challenging, the researcher might list 10 or 15 aspects that might seem interesting or challenging in jobs and ask the respondents to rank the first five among these in order of their preference. All items in a questionnaire using a nominal, ordinal or like or ratio scale are considered closed.

Closed questions help the respondents to make quick decisions to choose among the several alternatives before them. They also help the researcher to code the information easily for subsequent analysis. Care has to be taken to ensure that the alternatives are mutually exclusive and collectively exhaustive. If there are overlapping categories or if all possible alternatives are not given the categories are not exhaustive, the respondent might get confused.

Question No: 29 (Marks: 3)

List down the subsidies that a government offers to promote exports. Page 34

Export subsidies:

- Tax breaks
- Direct payments to producers
- Product price support

- Cheaper resources (i.e. land, utilities) • Public services provided at lower cost

Establishment of export trade / processing zones

Export financing programs

Training / assistance programs

Other governmental assistance

Question No: 30 (Marks: 3)

**Q : DIFFERENCE BETWEEN THEOCRACY LAW & BUREAUCRATIC LAW.
MARKS 3**

Religious law - (Theocracy): When the cases are adjudicated based on religious knowledge and beliefs.

Bureaucratic law: When officials adjudicate cases, such as in communist countries. This results into lack of consistency, predictability & appeal procedures

**Q : DIFFERENCE TECHNIQUE ANALYSIS DATA IN INTERNATIONAL MARKET,
DISCUSS ONLY ONE , "DEMAND PATTERN ANALYSIS" MARKS 3**

demand Pattern Analysis – Industrial growth patterns provide an insight into market demand. Because they generally reveal consumption patterns, production patterns and are helpful in assessing market opportunities. Additionally, trends in manufacturing production indicate potential markets for companies that supply manufacturing inputs. At the early stages of growth in a country, when per capita incomes are low, manufacturing centers on such necessities as food and beverages, textiles, and other forms of light industry. As incomes rise, the relative importance of these industries declines as heavy industry begins to develop. Countries at different levels of per capita income, thus, have diverse patterns of consumption & production. Such data can be gathered on macro levels for most countries. This simple technique, known as multiple-factor index approach, allows insights into consumption-production profiles of many countries. Though relatively crude, it gives a clue both to a country's present position and the direction it is going. This in turn helps the firm identify possibilities for export or local production in that market.

Q :. Explain sale term 1. EX-WORK 2. FREE ON BOARD MARKS 5

free on Board (FOB) - at a named port of export – In addition to FAS, the exporter undertakes to load the goods on the vessel to be used for ocean transportation and the price quoted by the exporter reflects this cost.

Question: Give alt least three substitutes of judicial litigation. (3 Marks)

Question: International marketers idealize economical stability and business friendly policies in home and host countries those would be profound for their business. Do you agree with statement? Give at least three reasons. (3 Marks)

Question: Give at least five reasons of weak rule of law in Pakistan. (5 Marks)

More Questions MKT630 from midterm Past Papers

Question (Marks- 3)

List down the subsidies that a government offers to promote exports?

Question (Marks- 3)

During research, international marketing researcher faces some issues, discuss three of them.

Question (Marks- 5)

International marketers are working in more complex legal system than local marketer. Indicate those issues that an international marketer faces world wide.

Question (Marks-5)

Compare and contrast closed-end questions and open-end questions for gathering data. Differentiate these two terms with at least one example

Question (Marks-3)

List down 3 variables of economical environment?

Question (Marks-3)

Difference between direct exporting and indirect exporting

Question (Marks-5)

How marketer can change implication of changing exchange rate?

Question (Marks-5)

Define terms of shipment

1. Ex-works (EXW)

2. Free on Board (FOB)

Question (Marks-5)

What things international marketer should keep in mind before entering in foreign market?

Question (Marks-5)

In the scenario of international marketing it is necessary to know about the competitor activities. Make list of the information that an international marketer need to know about competitor?

Question (Marks-5)

Now days banking is involve in selling electronic cards, being a branch manager how can you build customer-relation effectively?

Question (Marks-5)

How exploratory research and descriptive research differ from causal research give justification?

Question (Marks-5)

Rational decision making is impossible without relevant information by marketer.

According to your best knowledge, what kind of information that marketer require with respect to product?

Question (Marks-5)

List down the most important assumptions of Comparative Advantage Theory

Question (Marks-5)

International marketer always seeks those countries for export that constitute valuable contribution for his company. To do this what he would consider in preliminary screening?

Question (Marks-5)

Thousands of companies in Pakistan are doing their businesses in international market. What are the core benefits of doing business internationally?

Question (Marks-5)

Global marketing passes through different evolutionary changes, describe all steps in detail.

Question (Marks-5)

With reference to your course, explain four pillars of international Marketing?

Question (Marks-5)

Write down the core concept of “Mercantilism Classical country based theories” in your own words?