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#### QUESTION 1

Which of the following inventory cost elements is the most difficult to quantify?

- A. Unit cost
- B. Cost of reordering
- C. Carrying cost
- D. Shortage cost

Correct Answer: D

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#### QUESTION 2

Which of the following categories is a weakness of the rail systems?

- A. Safety records
- B. Inflexible infrastructures
- C. Effects of the weather
- D. Routes from city centers

Correct Answer: D

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#### QUESTION 3

A restriction that can be classified as a non-tariff barrier would be a(n):

- A. registration license.
- B. import quota.
- C. cargo preference.
- D. manufacturing location.

Correct Answer: B

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#### QUESTION 4

Which of the following groups was formed for the purpose of eliminating the trade barriers among its members?

- A. United nations (UN)
- B. European Union (EU)



C. Organization of Petroleum Exporting Countries (OPEC)

D. North Atlantic Treaty Organization (NATO)

Correct Answer: B

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#### QUESTION 5

A document that serves as a contract, a receipt, and a certificate of title in an international transaction is known as a:

A. certificate of origin

B. manifest

C. packing list

D. bill of lading (BL)

Correct Answer: D

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