

Quiz and Questions:

1. How does compliance with customs regulations benefit companies?
 - a) By raising production costs
 - b) By securing legal import and export of goods, minimizing delays and fines
 - c) By decreasing inventory levels
 - d) By simplifying documentation

Answer: b) By securing legal import and export of goods, minimizing delays and fines

2. Why are free trade agreements (FTAs) important in international transportation?
 - a) They raise tariffs and barriers to trade
 - b) They diminish barriers to trade and enable smoother operations
 - c) They facilitate local transportation
 - d) They raise customs regulations

Answer: b) They diminish barriers to trade and allow smoother operations

3. What is the critical function of the World Trade Organization (WTO)?
 - a) To control international trade
 - b) To raise production costs
 - c) To decrease marketing expenses
 - d) To facilitate customer service

Answer: a) To control international trade