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| 1. In the context of today's business environment, which of the following statements is true of millennials? |
| 2. Which of the following is a difference between the millennial generation and Generation Z? |
| 3. In the context of the history of American business, the \_\_\_\_\_ emerged in the second half of the 1800s, by building on the foundation of the industrial revolution. |
| 4. Mercy's Apparels, a fabric company, was established post World War II with the aim of catering to the demands of consumers looking for affordable quality clothing. To differentiate itself from its competitors, the company developed a distinctive identity as the producer of budget clothing. In the context of the history of American business, Mercy's Apparels was most likely established during the \_\_\_\_\_. |
| 5. In the context of the history of American business, during the \_\_\_\_\_, jobs became more specialized, increasing productivity and lowering costs and prices. |
| 6. Nonprofit organizations: |
| 7. In the context of factors of production, which of the following is an entrepreneurial "must"? |
| 8. Tornio, a steel company, imports iron ore from Marquette iron range in Michigan. In this scenario, the iron ore obtained by Tornio can be classified as \_\_\_\_\_. |
| 9. A coal mining company has employed around 250 miners who work 8-hour shifts every day. In the context of factors of production, the miners can be classified as \_\_\_\_\_. |
| 10. Twilight Glitters sells ornate diamond jewelry. The company obtains diamond ore from the Yakutia region of Russia. In this scenario, the ore obtained by Twilight Glitters can be classified as \_\_\_\_\_. |
| 11. Verti, a North American country, engages in business with Jerg, a South American country. Verti imports agricultural products from Jerg, whereas Jerg outsources its technological operations to workers in Verti. The two nations are able to carry out these business transactions with minimal tax implications. The given scenario most likely exemplifies the concept of \_\_\_\_\_. |
| 12. Ryron Bank, a private bank, introduced Internet banking facilities for its customers after the government demonetized hundred dollar bills. Customers who were reluctant to use credit cards for their daily purchases were enthusiastic about this new option. In this context, which dimension of the business environment is affected the most? |
| 13. President Barack Obama spearheaded passage of a massive economic stimulus package, which was designed not only to create jobs but also to build infrastructure, with a focus on \_\_\_\_\_. |
| 14. Spearhead Flight Academy uses flight simulation games to train its students in the basics of aviation. It uses these games to make its students more effective and efficient. In addition, it also offers six months of flight training. In this context, which of the following dimensions of the business environment is affected the most? |
| 15. As life spans increase and birth rates decrease, the American population is rapidly aging. This may most likely lead to: |