**DEC5068 CONTEMPORARY MANAGEMENT & ENTREPRENEURSHIP**

**Chapter 4 Exercises**

**Understanding the Global Context of Business**

1. List **FIVE (5)** the major items in your house, including furnishings. Try to identify the country in which each item was made. Give possible reasons why given nation might have comparative advantage in producing a given good.
2. Suppose you are the manager of a small firm seeking to enter the international arena. What basic information would you need about the market that you are thinking of entering?
3. Explain the term ‘embargo.’ Describe **ONE (1)** example of country that practices this concept.