



مدرسة مقر الإمارات الدولية الخاصة  
EMIRATES FALCON INT'L. PRIVATE SCHOOL

**Business Revision Sheet Second 2<sup>nd</sup> Term 2018/2019**  
**Grade 12/** **Name:** \_\_\_\_\_

**Material Included CH 10**  
**Section 1 & 2,**  
**CH 11 Section 1 & 2**  
**School Year:2018-2019**

Students are expected to read from their textbook as their main resource in guiding them for this exam. The following questions and vocabulary terms below will help in understanding the material better.

**What is a trade deficit and trade surplus**

**What is a tariff**

**What is a quota**

**What is an embargo**

**Define the following**

- **Revenue**
- **Domestic Trade**
- **Subsidies**
- **Comparative Advantage**
- **Balance of Trade**
- **Tax Incentive**
- **Imports and Exports**
- **Trade Mark**
- **Exchange Rate**

**What is privatization?**

**What is the purpose of paying taxes?**

**Know the difference between a monopoly and an oligopoly**

**Know the difference between interstate and intrastate commerce**

**Why is it important that governments pass laws to regulate businesses?**

**What is the main purpose and function of anti-trust laws?**

**Which ways does the government use to protect creative properties?**

**What are the benefits of free trade?**

**What public services are funded by levels of government?**

**What is a patent and how many years does it last for?**