

3.1 Fundamentals of BOP Accounting

1) Which of the following is NOT a major subaccount of the Balance of Payments?

- A) the financial account
- B) the accounts payable
- C) the capital account
- D) the current account

Answer: B

2) Which of the following international transactions would NOT be counted as a balance of payments (BOP) transaction?

- A) An American tourist purchases cheese in Milwaukee, Wisconsin.
- B) The U.S. subsidiary of a British firm pays profits (dividends) back to its parent firm in London.
- C) A Canadian lumber baron purchases a U.S. corporate bond through an investment broker in Seattle.
- D) All of the above are considered BOP transactions.

Answer: A

3) The *balance of payments* as applied to a course in international finance may be defined as:

- A) the amount still owed by an exporting firm after making an initial down payment.
- B) the amount still owed by governments to the International Monetary Fund.
- C) the measurement of all international economic transactions between the residents of a country and foreign residents.
- D) the amount of a country's merchandise trade deficit or surplus.

Answer: C

4) Balance of payment (BOP) data may be important for any of the following reasons:

- A) BOP data helps to forecast a country's market potential, especially in the short run.
- B) the BOP is an important indicator of a country's foreign exchange rate.
- C) changes in a country's BOP may signal a change in controls over payment of dividends and interest.
- D) all of the choices provided above

Answer: D

Diff: 1

5) A country experiencing a serious BOP _____ is more likely to _____ exports than otherwise.

- A) surplus; contract
- B) surplus; expand
- C) deficit; expand
- D) none of the above

Answer: A, contract

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John D. Daniels, Lee H. Radebaugh

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