**Lesson 1.1 - Global Business Defined**

Formal Assessment

**Objective:** To determine your level of understanding of how global business is defined,how the USA encourages/discourages it, and the advantages/disadvantages for USA firms wanting to enter global business.

**Please answer the following questions (be specific and detailed)**.

1. What is the definition of global business? Answers will vary and should include specifics from notes/lecture/discussion.
2. What is the USA’s position on global business? Answers will vary and should include specifics from notes/lecture/discussion.
3. Identify advantages and problem areas for United States firms wanting to enter global business. Answers will vary and should include specifics from notes/lecture/discussion.
4. What are three terms and their definitions, from each chapter (1-4) that you learned? Answers will vary and should be specific.

**Each of the first three questions will be worth 30 points and the fourth question will be worth 10 points.**