

Chapter 13

Student: _____

1. As an exporter, according to the opening case, which of these is a key problem for Megahertz Communications?
 - A. Credibility of foreign governments
 - B. Financing
 - C. Substandard products for foreign markets
 - D. Language
 - E. Country specific technical standards
2. In the United States, what percent of firms export, according to the U.S. Small Business Administration?
 - A. Nearly 98 percent
 - B. About 23 percent
 - C. Less than 2 percent
 - D. A little under 50 percent
 - E. Over 50 percent
3. Large firms generally tend to be _____ about seeking opportunities for profitable exporting, whereas medium-sized and small firms are _____.
 - A. passive; aggressive
 - B. reactive; proactive
 - C. discouraged; encouraged
 - D. proactive; reactive
 - E. aggressive; discouraged
4. Toddler Toys, which recently opened for business, has 45 employees and about \$10 million in sales. Given the small size of the firm, according to studies, Toddler Toys would be _____ seeking opportunities for profitable exporting.
 - A. proactive about
 - B. prohibited from
 - C. reactive about
 - D. government-driven for
 - E. discouraged from
5. One reason more firms are not proactive about seeking export opportunities is that:
 - A. they are very familiar with foreign market opportunities.
 - B. they are intimidated by complexities and mechanics of exporting.
 - C. there are too many opportunities available domestically.
 - D. they have concluded foreign markets are not profitable.
 - E. they do not have enough time to serve both the domestic and export markets.
6. The combination of _____ and _____ explains why exporters still account for only a tiny percentage of U.S. firms.
 - A. unfamiliarity; intimidation
 - B. unpredictability; regulations
 - C. culture; language
 - D. financing; marketing
 - E. size; language

7. According to the United Nations report on trade and development, document and paperwork preparation often amounts to what percentage of the final value of the goods exported?
- A. Approximately 10 percent
 - B. Over 33 percent
 - C. Less than 2 percent
 - D. Between 40 and 50 percent
 - E. Between 22 and 23 percent
8. Common pitfalls of exporting include all of these except:
- A. poor understanding of competitive conditions.
 - B. problems securing financing.
 - C. poor market analysis.
 - D. intimidating the foreign customers.
 - E. failure to customize the product
9. ABC International's market research identified that Canadian consumers prefer relatively less sugar in their soft drinks whereas Asian consumers prefer more. ABC exported their best selling soft drink in Canada, Tasty, without modification to the Asian market. ABC committed which of the common mistakes of exporting?
- A. Poor market analysis
 - B. A failure to customize the product
 - C. A poorly executed promotional campaign
 - D. A poor understanding of competitive conditions
 - E. A poor choice of retailers
10. What federal agency supports the development of trade by providing services to exporters, developing policy, and attracting investment to Canada?
- A. The UN
 - B. DFAIT
 - C. CITP
 - D. FITT
 - E. EMC
11. According to the UN report on trade and development, a typical international trade transaction may involve _____ parties, _____ original documents, and _____ document copies.
- A. 25; 35; 225
 - B. 2; 9; 18
 - C. 10; 3; 30
 - D. 15; 180; 60
 - E. 30; 60; 360
12. Heublein, a manufacturer of liqueurs, decided to use the U.S. name for their cranberry liqueur when they started exporting to the U.K. Sales were very slow and only later did they understand that the name they were using was slang for privy in Britain. This is an example of what common exporting pitfall?
- A. poor distribution and retailing
 - B. unfamiliarity with British markets
 - C. cultural similarities
 - D. different business practices
 - E. lack of product adaptation
13. The way to overcome ignorance about export opportunities is _____?
- A. to start importing
 - B. to DFAIT
 - C. to collect information
 - D. to use barter transactions
 - E. to use countertrade

14. Until recently, Canada was mostly a(n) _____ when it came to international trade.
- A. market leader.
 - B. economy where exports played a major role
 - C. economy built on countertrade
 - D. self-contained economy
 - E. example of the world's most successful exporting nations
15. Which of these countries is considered as one of the World's most successful exporting nation?
- A. Australia
 - B. The Philippines
 - C. Germany
 - D. The U.K.
 - E. Canada
16. Great trading houses in Japan are called:
- A. *kaizen*.
 - B. *sogo shosha*.
 - C. MITI.
 - D. *guanxi*.
 - E. *keiratsu*.
17. Unlike their German and Japanese competitors, Canadian firms are still somewhat _____ when they seek export opportunities.
- A. information disadvantaged
 - B. money strapped
 - C. regulation-bound
 - D. much better prepared
 - E. overly cautious
18. For Canadian firms, one of the most comprehensive sources of export opportunities information is/are the:
- A. Trade Commissioners.
 - B. the United Nations.
 - C. Team Canada.
 - D. foreign embassies.
 - E. Industry Canada.
19. International Trade Centres also promote international trade through what?
- A. the United Nations
 - B. EMC
 - C. Trade Commissioners
 - D. Team Canada
 - E. FITT
20. Completion of FITT's eight training modules leads to the _____ designation:
- A. DFAIT
 - B. ITC
 - C. CFIT
 - D. FITT
 - E. CITP
21. The Department of Foreign Affairs provides the potential exporter with all of these services except:
- A. market reports
 - B. trade strategies
 - C. cultural reports
 - D. virtual trade commissioner
 - E. international trade logistics

22. _____ are export specialist who act as the export marketing department or international department for their client firms.
- A. Trade Commissioners
 - B. The foreign country embassies
 - C. The WTO and the World Bank
 - D. EMCs
 - E. Team Canada members
23. A good EMC will have all of these except:
- A. a network of contacts in potential markets.
 - B. a good knowledge of different business mores.
 - C. multilingual employees.
 - D. the financing available for client firms.
 - E. an understanding of the ins and outs of the exporting process
24. 3M has built its export success on all of these principles except:
- A. adding additional product lines once export operation is successful.
 - B. cultivating personal relationships with customers.
 - C. hiring local to promote the firm's products.
 - D. entering on a small scale to reduce risks.
 - E. using a first mover strategy
25. A firm can increase the probability of exporting successfully by taking which of these steps?
- A. Avoid hiring EMCs to contain costs
 - B. Hire home country personnel to build commitment
 - C. Enter on a small scale
 - D. Wait for the export opportunities to come to you
 - E. Make extensive investments in building regional contacts
26. Global Trading, Inc. is considering export operations for the first time. It can increase the probability of success by taking all of these steps except:
- A. be proactive about seeking export opportunities.
 - B. hire an EMC.
 - C. focus on one market.
 - D. hire the home country personnel to build commitment.
 - E. enter on a small scale.
27. Exporting is:
- A. profitable if little investment is needed.
 - B. an end in itself.
 - C. a resource drainer for small businesses and therefore should be avoided.
 - D. successful when used on a "shot gun" approach.
 - E. merely a step on the road toward establishment of foreign production.
28. Mechanisms for financing exports and imports have evolved over the centuries in response to a problem that can be particularly acute in international trade: _____.
- A. the letter of credit.
 - B. the lack of trust.
 - C. government regulations.
 - D. undeveloped international political system.
 - E. currency exchange rate differences.
29. Which of these stands at the centre of international commercial transactions?
- A. Bill of lading
 - B. Time draft
 - C. Way bill
 - D. Sight draft
 - E. Letter of credit

30. Access International, a British based greeting card company, is interested in importing paper from Canada. Which of these should Access arrange first for the Canadian company to ship the merchandise?
- A. Letter of credit
 - B. Bill of Lading
 - C. Time draft
 - D. Sight draft
 - E. Way bill
31. The letter of credit is issued by a bank at the request of a(n):
- A. exporter.
 - B. government.
 - C. importer.
 - D. shipping company.
 - E. exporter's bank.
32. Issued by a bank at the request of an importer, the _____ states that the bank will pay a specified sum of money to the beneficiary on presentation of particular, specified documents.
- A. bill of lading
 - B. letter of credit
 - C. time draft
 - D. sight draft
 - E. draft
33. For the service of providing letter of credit, the bank's service charge ranges between _____ of the value of L/C.
- A. 5 to 7 percent
 - B. 10 to 15 percent
 - C. 3 to 4 percent
 - D. 0.5 to 2 percent
 - E. 1 to 3 percent
34. A draft is sometimes referred to as a:
- A. bill of exchange.
 - B. letter of credit.
 - C. bill of lading.
 - D. counter purchase.
 - E. payment order.
35. A _____ is simply an order written by an exporter instructing an importer to pay a specified amount of money at a specified time.
- A. bill of lading
 - B. draft
 - C. letter of credit
 - D. barter
 - E. bank order
36. In an international transaction between an Asian exporter and a German importer, the German company will request a _____ whereas the Asian company will issue a _____.
- A. draft; letter of credit
 - B. bill of lading; letter of credit
 - C. letter of credit; draft
 - D. bill of exchange; bill of lading
 - E. bill of lading; banker's order

37. The person or business initiating the draft is known as the _____.
A. drawee
B. importer
C. importer's agent
D. maker
E. banker
38. Which of these is payable on presentation to the drawee?
A. Bill of lading
B. Sight draft
C. L/C
D. Time draft
E. Banker's draft
39. Which of these allows for a delay in payment?
A. Sight draft
B. Time draft
C. Bill of lading
D. Barter
E. Post-dated draft
40. When a time draft is drawn on and accepted by a business firm, it is called a(n):
A. trade acceptance.
B. in-transit.
C. banker's acceptance.
D. bill of lading.
E. commercial acceptance.
41. Time drafts:
A. have no value given the deferred nature of document.
B. are generally not preferable in international transaction.
C. are negotiable instruments.
D. are also called bill of lading.
E. are replaced by sight drafts after all conditions are met.
42. A bill of lading is a:
A. receipt.
B. contract.
C. document of title.
D. transportation agreement.
E. all of these answers are correct.
43. As a receipt, the _____ indicates that the carrier has received the merchandise described on the face of the document.
A. letter of credit
B. time draft
C. sight draft
D. bill of lading
E. trade acceptance
44. As a _____, a bill of lading specifies that the carrier is obligated to provide a transportation service in return for a certain charge.
A. contract
B. receipt
C. document of title
D. letter of credit
E. cargo document

45. A typical international trade transaction involves _____ steps.
- A. 6
 - B. 21
 - C. 13
 - D. 11
 - E. 14
46. (A) _____'s principle is to trade goods and services when they cannot be traded for money.
- A. Letter of credit
 - B. Draft
 - C. Bill of exchange
 - D. Countertrade
 - E. Switch Trading
47. What percent of world trade by value in 1998 was in the form of countertrade?
- A. Less than 5 percent
 - B. Approximately 42 percent
 - C. More than 20 percent
 - D. About 33 percent
 - E. About 12 percent
48. When a firm agrees to purchase a certain amount of materials back from a country to which a sale is made, it is called:
- A. barter.
 - B. counter-purchase.
 - C. offset.
 - D. switch trading.
 - E. buybacks.
49. When a specialized third-party trading house is used in a countertrade arrangement, it is called:
- A. counter-purchase.
 - B. offset.
 - C. managed barter.
 - D. buyback.
 - E. switch trading.
50. When a firm builds a plant in a country—or supplies technology, equipment, training, or other services to the country—and agrees to take a certain percentage of the plant's output as partial payment for the contract, it is called:
- A. counter-purchase.
 - B. offset.
 - C. switch trading.
 - D. buyback.
 - E. industrial barter.
51. The most restrictive countertrade arrangement is:
- A. counter-purchase.
 - B. offset.
 - C. buybacks.
 - D. switch trading.
 - E. barter.
52. Countertrade is most attractive to:
- A. medium-sized exporters.
 - B. large multinational enterprises.
 - C. trading houses.
 - D. commodities brokers.
 - E. crown corporations.

53. A bill of lading serves what purpose?
- A. a receipt
 - B. a contract
 - C. a document of title
 - D. A, B and C are correct
 - E. none of the answers are correct
54. A reciprocal buying arrangement is known as what?
- A. a commercial invoice
 - B. counter purchase
 - C. offset
 - D. packing list
 - E. switch trading
55. Which of the following correctly states the role of banks in import/export transactions involving a letter of credit (L/C)?
- A. The importer's bank is the advising and/or confirming bank; the exporter's bank is the issuing bank.
 - B. The exporter's bank is the advising and/or confirming bank; the importer's bank is the issuing bank.
 - C. The exporter's bank is the advising, confirming, and issuing bank.
 - D. The importer's bank is the advising, confirming, and issuing bank.
 - E. The exporter's bank is the drawee; the importer's bank is the payee.
56. Megahertz International's export strategy, according to the opening case was to provide a turnkey solution to emerging broadcast and media ethics in Africa, the Middle East, and Eastern Europe.
True False
57. The volume of export activity in the world economy is declining as exporting has become more difficult and regulated.
True False
58. Unlike large firms, small and medium-sized firms tend to go out into the world to seek opportunities.
True False
59. Neophyte exporters tend to underestimate the time and expertise needed to cultivate business in foreign countries.
True False
60. According to the UN, the time involved in preparing documentation and costs of common errors in paper work often amounts to 25 percent of the final value of goods exported.
True False
61. Most exporters understand the amount of management resources that must be dedicated to exporting.
True False
62. The way to overcome ignorance in exporting is to collect information.
True False
63. Germany is one of the world's most successful exporting nations.
True False
64. Given the financial and other risks, today, governments at all levels in Canada are not willing to assist small firms in starting export operations.
True False
65. For novice exporters, it is recommended that they hire an EMC to help identify opportunities and navigate through the web of paperwork and regulations.
True False

66. The Business Development Bank of Canada focuses on Canadian exporting businesses in the technology sector and provides financial assistance mainly for export specific purposes as a way to facilitate the exchange of commodities between Canada and other countries.
True False
67. Lack of trust in international trade is exacerbated by the distance between two parties in space, language, and culture.
True False
68. When it comes to bank's service charge for providing a L/C, the larger the transaction, the higher the percentage.
True False
69. A draft is the instrument normally used in international commerce to effect payment.
True False
70. A sight draft allows for a delay in payment.
True False
71. Time drafts are negotiable instruments.
True False
72. The bill of lading can function as collateral against which funds may be advanced to the exporter by its local bank before final payments by the importer.
True False
73. Countertrade is an alternative means of structuring an international sale.
True False
74. Switch trading involves the direct exchange of goods and/or services between two parties without a cash transaction.
True False
75. Barter is primarily used with trading partners who are not creditworthy or trustworthy.
True False
76. From an exporter's perspective, an offset agreement is more attractive than a straight counter-purchase agreement because it gives the exporter greater flexibility to choose the goods that it wishes to purchase.
True False
77. Why do many neophyte exporters have problems when first trying to do business abroad? What are the common pitfalls of neophyte exporters?
78. How can Canadian firms increase their awareness of export opportunities? What agencies can be used? What do they provide?

79. The probability of exporting successfully can be increased dramatically by taking eight strategic steps. What are these steps?
80. Describe the mechanisms for financing export and imports. Do you believe that the complexity of export financing deters small firms from becoming involved in exporting? Explain your answer.
81. What is the difference between a sight draft and a time draft?
82. What is the Export Development bank? What is its mission? How does it pursue its mission?
83. What is countertrade? Give an example of when it can be used.
84. Describe the pros and cons of countertrade. Who is most likely to engage in countertrade?

85. You are the manager of international markets for Algoma Steel. You have received an offer to purchase 3000 metric tons of wire rods (used to draw wire for the manufacture of nails) from a large nail manufacturer in Panama. What are the most appropriate terms of payment and export conditions given the following information?

Panama's currency has been extremely unstable, with its value depreciating by more than 25% in the last three months.

The legal system is extremely weak in Panama, with many examples of corruption.

Rain and summer heat and humidity can cause the product to deteriorate if stored outside.

86. You have just been hired by a new company, which manufactures frozen foods, to manage their export business to Venezuela, Brazil and Chile. The company management has decided that they are just not ready to organize the documentation and the financial transaction. In fact, because of poor documentation their first shipment was delayed by customs and food inspectors for 90 days before the proper documentation was couriered to the authorities. Your first job is to explain to management how you can improve the preparation of documentation and ensure that the company will get paid for its products.

Chapter 13 Key

1. (p. 426) B
2. (p. 429) C
3. (p. 429) D
4. (p. 429) C
5. (p. 429) B
6. (p. 429-430) A
7. (p. 429) A
8. (p. 429, 430) D
9. (p. 430) B
10. (p. 430) B
11. (p. 429) E
12. (p. 430) E
13. (p. 430) C
14. (p. 430) D
15. (p. 430) C
16. (p. 430) B
17. (p. 430) A
18. (p. 430) E
19. (p. 431) E
20. (p. 431) E
21. (p. 430) E
22. (p. 432) D
23. (p. 432) D
24. (p. 433) B
25. (p. 432) C
26. (p. 432-435) D
27. (p. 435) E
28. (p. 435) B
29. (p. 437) E
30. (p. 437) A
31. (p. 437) C
32. (p. 437) B
33. (p. 437) D
34. (p. 438) A
35. (p. 438) B
36. (p. 438) C

37. (p. 438) D
38. (p. 438) B
39. (p. 438) B
40. (p. 438) A
41. (p. 438) C
42. (p. 439) D
43. (p. 439) D
44. (p. 439) A
45. (p. 439, 440) C
46. (p. 440) D
47. (p. 441) C
48. (p. 442) B
49. (p. 442) E
50. (p. 443) D
51. (p. 441, 442) E
52. (p. 444) B
53. (p. 439) D
54. (p. 442) B
55. (p. 437) B
56. (p. 426) TRUE
57. (p. 428) FALSE
58. (p. 429) FALSE
59. (p. 429) TRUE
60. (p. 429) FALSE
61. (p. 429) FALSE
62. (p. 429) TRUE
63. (p. 430) TRUE
64. (p. 430-432) FALSE
65. (p. 432) TRUE
66. (p. 434) TRUE
67. (p. 435) TRUE
68. (p. 437) FALSE
69. (p. 438) TRUE
70. (p. 438) FALSE
71. (p. 438) TRUE
72. (p. 439) TRUE
73. (p. 440) TRUE
74. (p. 442) FALSE

75. (p. 441) TRUE

76. (p. 442) TRUE

Common pitfalls include poor market analysis, a poor understanding of competitive conditions in the foreign market, a failure to customize the product offering to the needs of foreign customers, lack of an effective distribution program, a poorly executed promotional campaign in the foreign market, and problems securing financing.

77. (p. 428-429) Neophyte exporters tend to underestimate the time and expertise needed to cultivate business in foreign countries. Few realize the amount of management resources that have to be dedicated to this activity. The problems that they run into have discouraged them on future exporting ventures.

There are also a number of private organizations, such as commercial banks and major accounting firms that are beginning to provide assistance to would-be exporters.

Every province and many large cities maintain active trade offices whose purpose is to promote exports. They usually provide counselling, information gathering, technical assistance, and financing.

Export Development Corporation will assist with export financing, performance bonds, and insurance against a variety of risks associated with international trade.

These agencies provide the potential exporter with a "best prospects" list, which gives the names and addresses of potential distributors in foreign markets along with the businesses they are in, the products they handle, and their contact person.

78. (p. 430-432) Canadian firms can increase their awareness of export opportunities by contacting the Department of Foreign Affairs and International Trade Canada, which are the two organizations that provide direct assistance. Statistics Canada is also a comprehensive source of information. Other agencies that can assist are Industry Canada and, the Trade Commissioners, and International Trade Centres.

79. (p. 433-435) (1) Hire an EMC or at least an experienced export consultant to help identify opportunities and navigate through the web of paperwork and regulations so often involved in exporting. (2) Initially focus on one market or a handful of markets. (3) Enter a foreign market on a small scale to reduce the costs of any subsequent failure. (4) Recognize the time and managerial commitment involved in building export sales and should hire additional personnel to oversee this activity. (5) Devote a lot of attention to building strong and enduring relationships with local distributors and/or customers. (6) Hire local personnel to help the firm establish itself in a foreign market. (7) Be proactive about seeking export opportunities. (8) Keep the option of local production in mind.

Does the complexity of this system discourage small businesses from becoming more actively involved in exporting? Probably. This question provides a platform for classroom discussion.

Bill of Lading: The third critical document for financing international trade is the bill of lading. The bill of lading is issued to the exporter by the common carrier transporting the merchandise. It serves three purposes: it is a receipt, a contract, and a document of title. As a receipt, the bill of lading indicates the carrier has received the merchandise described on the face of the document. As a contract, it specifies that the carrier is obligated to provide a transportation service in return for a certain charge. As a document of title, it can be used to obtain payment or a written promise of payment before the merchandise is released to the importer. The bill of lading can also function as collateral against which funds may be advanced by the exporter to its local bank before or during shipment and before final payment by the importer.

Draft: A draft, sometimes referred to as a bill of exchange, is the instrument normally used in international commerce for payment. A draft is simply an order written by an exporter instructing an importer, or an importer's agency, to pay a specified amount of money at specified time.

Letter of Credit: A letter of credit is issued by a bank at the request of an importer. The letter of credit states the bank will pay a specified sum of money to a beneficiary, normally the exporter, on presentation of particular, specified documents. This process is reflected in the following example. If Goodyear Tire sold 10,000 tires to a company in France, the French company could go to a bank and request a letter of credit to assure Goodyear that it will get paid. If the French company is creditworthy, the bank would issue a letter of credit. The letter of credit would stipulate that upon receipt of the 10,000 tires by the French Company, the bank would pay Goodyear the agreed-upon amount. This type of arrangement helps the system of international commerce work. Without some assurance of payment, a company like Goodyear may be reluctant to ship products to a foreign company that it is not very familiar with.

80. (p. 437-440) There are three principle mechanisms used to finance exports and imports. These are: the letter of credit, the draft (or bill of exchange), and the bill of lading. The following is a description of each one of these items.

81. (p. 438) A sight draft is payable on presentation to the drawee. A time draft allows for a delay in payment—normally 30, 60, 90, or 120 days. It is presented to the drawee, who signifies acceptance of it by writing or stamping a notice of acceptance on its face. Once accepted, the time draft becomes a promise to pay by the accepting party. Time drafts are negotiable instruments; that is, once the draft is stamped with an acceptance, the maker can sell the draft to an investor at the discount from its face value.

82. (p. 436, 438) The EDC is crown corporation. Its mission is to provide trade finance and risk management services for Canadian companies. It pursues its mission with various loan, bond and insurance service programs.

An example of when countertrade can be used is when a government restricts the convertibility of its currency to preserve its foreign exchange reserves so they can be used to service international debt commitments and purchase crucial importers. Since the currency is not convertible, the exporter may not be able to be paid in its home currency.

83. (p. 440-441) Countertrade is an alternative means of structuring an international sale when conventional means of payment are difficult, costly, or nonexistent. It denotes a whole range of barter-like agreements; its principle is to trade goods and services for other goods and services when they cannot be traded for money.

Given the drawbacks, countertrade is most attractive to large, diverse multinational enterprises that can use their worldwide network of contacts to dispose of goods acquired in countertrading.

Drawbacks of countertrade agreements are substantial. Firms would normally prefer to be paid in hard currency. Countertrade contracts may involve the exchange of unusable or poor-quality goods that the firm cannot dispose of profitably. In addition, even if the goods it receives are of high quality, the firm still needs to dispose of them profitably. Countertrade requires the firm to invest in an in-house trading department dedicated to arranging and managing countertrade deals in order to maintain a profit. These new departments can be expensive and time consuming.

84. (p. 443-444) Countertrade's main attraction is that it can give a firm a way to finance an export deal when other means are not available. Since many developing nations have problems raising the foreign exchange necessary to pay for imports, countertrade may be the only option available when doing business in these countries. Even when it's not the only option, many countries like to deal this way. Also, a countertrade agreement may be required by the government of a country to which a firm is exporting goods or services.

85. (p. 435-440) This question requires the student to remember what they learned in examining country differences and the political economy of international trade. The corruption in the courts implies that it will be difficult to enforce a contract and the reputation of the importer is going to be more important than usual. Furthermore the potential deterioration of the product due to weather will mean that clear conditions will have to be established for when responsibility for the goods passes to the importer. The preference would be as of the factory gate. Finally you would probably want the payment to be in Canadian or U.S. dollars to avoid the currency problems. If this is impossible, then you would want the exchange rate set on the basis of a forward exchange rate which would reflect the payment terms in the contract. Finally you would want a L/C that from the importer that was further guaranteed by your bank in Canada, or purchase export risk insurance from the EDC. This would protect you against the possibility of a bank crisis or a currency convertibility issue. You could also explore the possibility of countertrade.

86. (p. 435-440) The first step is to review the purchase agreements that are being used for international sales. Next you must determine the documentary requirements for each country that you are shipping to and determine who will be responsible for: a. the preparation of the documents; and b. who will be responsible for customs clearance procedures. (This would be a good time to introduce the concept of INCO terms). Finally look at the organization and preparation of the documents regarding payment. (Remember that a bank will payout on the basis of documentation, which is 100% correct-so even a typo can result in significant delays.)

Chapter 13 Summary

<u>Category</u>	<u># of Questions</u>
Difficulty: Easy	24
Difficulty: Hard	20
Difficulty: Medium	42
Hill - Chapter 13	86