

Answer Key



1

Sec 1

1. People questioned the effectiveness and security of doing business electronically.
2. It was used for transferring money between banks.
3. Credit cards and computers made e commerce available to everyone.
4. The most popularity is online shopping.
5. E commerce will continue it's steady growth into the future.

Sec 2

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|------|------|------|------|-------|
| 1. d | 2. e | 3. l | 4. j | 5. c |
| 6. h | 7. b | 8. g | 9. a | 10. f |

Sec 3

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|------|------|------|------|-------|
| 1. d | 2. g | 3. b | 4. h | 5. j |
| 6. a | 7. c | 8. l | 9. f | 10. e |

Sec4

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|-----------------|-------------|--------------|
| 1. convenient | 2. expenses | 3. vary |
| 4. throughout | 6. display | 5. conduct |
| 7. encourage | 8. appeared | 9. instantly |
| 10. transferred | | |

Sec 5

1. The increased acceptance and use of credit cards has helped e commerce to grow.
2. The want the banks to expand their internet banking services.
3. We've had steady growth in our business since we went online.
4. We have expanded our delivery service throughout the country.
5. The director questioned the timing of our marketing plan.



2

Sec 1

1. The most common industries were textiles and manufacturing.
2. Should they work for a small or large company?
3. Chaebols have a conservative working culture.
4. Small businesses offer the best chances to become CEO.
5. Most graduating students want to work for a large company

Sec 2

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|------|------|------|------|-------|
| 1. j | 2. a | 3. l | 4. b | 5. h |
| 6. c | 7. f | 8. d | 9. g | 10. e |

Sec 3

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|------|------|------|------|-------|
| 1. c | 2. h | 3. d | 4. a | 5. j |
| 6. b | 7. l | 8. e | 9. g | 10. f |

Sec 4

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|---------------------|--------------------------|------------|
| 1. graduating | 2. faced with | 3. willing |
| 4. technology based | | 5. fit in |
| 6. job markets | 7. greater possibilities | |
| 8. tough decisions | 9. promotion | |
| 10. security | | |

Sec 5

1. As time went by the textile industries became smaller and less important.
2. many large Korean companies have a conservative working culture.
3. Most SouthKorean graduates shy away from working for a small business.
4. Some small businesses partially pay their employees in company stock.
5. A job opening for a senior executive has been posted on the company's website.



Sec 1

1. A free trade agreement increases trade by opening markets to each other's goods.
2. NAFTA is the North American Free Trade Agreement.
3. They should specialize in the businesses they do best.
4. Mexico lost most of its share of the US manufacturing market to China.
5. Korea should reinvest in education and technology.

Sec 2

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|------|------|------|------|-------|
| 1. b | 2. c | 3. e | 4. g | 5. i |
| 6. j | 7. h | 8. f | 9. d | 10. a |

Sec 3

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|------|------|------|------|-------|
| 1. c | 2. j | 3. b | 4. f | 5. a |
| 6. l | 7. g | 8. h | 9. e | 10. d |

Sec 4

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|-----------------|------------|-------------|
| 1. industry | 2. prosper | 3. designed |
| 4. political | 5. tariffs | 6. involved |
| 7. supplier | 8. avoid | 9. equal |
| 10. inefficient | | |

Sec 5

1. An FTA can bring long term benefits to a country.
2. Many inefficient industries do not like free trade agreements.
3. China is the number one supplier of manufactured goods to the USA.
4. That product doesn't work very well, so we avoid using it.
5. We want to maintain a good relationship with our customers.



Sec 1

1. Kia first manufactured steel tubing and bicycle parts.
2. They began to emphasize improved quality and design.
3. He worked for Audi and Volkswagen.
4. Kia opened factories in the United States and Europe.
5. The rise in oil prices encouraged people to think about buying smaller cars.

Sec 2

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|------|------|------|------|-------|
| 1. c | 2. j | 3. b | 4. l | 5. a |
| 6. g | 7. h | 8. e | 9. f | 10. d |

Sec 3

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|------|------|------|------|-------|
| 1. g | 2. b | 3. c | 4. l | 5. h |
| 6. a | 7. j | 8. d | 9. f | 10. e |

Sec 4

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|----------------|-----------------|-------------|
| 1. transformed | 2. ordinary | 3. designer |
| 4. successful | 5. struggling | 6. quality |
| 7. production | 8. purchases | |
| 9. improvement | 10. contributed | |

Sec 5

1. They realized they needed to diversify their corporate structure.
2. The company spent a lot of money on foreign direct investment.
3. Kia was able to take advantage of the global financial crisis.
4. The oil price shock of 2008 changed many people's thinking.
5. Many people now want to buy more fuel efficient cars.



Sec 1

1. People use the internet to download movies and music.
2. The entertainment companies say they will be forced out of business.
3. The Rolling Stones make most of their money from playing live concerts.
4. Enforcing copyright laws would make most computer owners criminals.
5. They hope people will go to theaters before copies of their films are on the internet.

Sec 2

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|------|------|------|------|-------|
| 1. b | 2. f | 3. c | 4. g | 5. a |
| 6. h | 7. d | 8. l | 9. e | 10. j |

Sec 3

- | | | | | |
|------|------|------|------|-------|
| 1. d | 2. h | 3. a | 4. l | 5. e. |
| 6. b | 7. f | 8. j | 9. c | 10. g |



Sec 4

1. maintain
2. upset
3. popularity
4. strength
5. freedom
6. enforcing
7. rely
8. continues
9. widespread
10. downloading

Sec 5

1. The business has changed so much that it will never go back to the way it used to be.
2. To copy an artist's work without their permission is breaking the copyright laws.
3. Many entertainment companies are afraid they might be forced out of business.
4. Many people say the internet and downloading are here to stay.
5. Most of the money they make comes from performing live concerts.



Sec 1

1. South Korea hosts UN conferences, international meetings by economic, business and political leaders as well as sporting events.
2. South Korea hosted the 1988 Summer Olympics and the 2002 World Cup.
3. the country would like to host the 2018 Winter Olympics.
4. They would benefit from designing and building the sporting venues.
5. Positive international attention will bring new wealth and opportunities from overseas.

Sec 2

1. b
2. d
3. f
4. g
5. j
6. l
7. h
8. e
9. c
10. a

Sec 3

1. d
2. j
3. g
4. l
5. a
6. b
7. c
8. f
9. h
10. e

Sec 4

1. excellent opportunity
2. conference
3. advanced
4. boom
5. bidding
6. certainly
7. putting on
8. host
9. measure
10. involved

Sec 5

1. The contractor says the sporting venue will take six

months to complete.

2. Hosting an event on the international stage requires a lot of careful planning.
3. Large international events always give a huge lift to the tourism industry.
4. Many small businesses will receive spin off benefits from the increased spending.
5. During the games many cultural events will be held to promote Korean culture.



Sec 1

1. The cabbage crunch was when South Korea experienced a major shortage of kimchi.
2. They import food because of the large population and to control food prices.
3. They do not trust imported food because of news reports about poor quality food.
4. There were no cases of mad cow disease in Korea.
5. They should work together to maintain quality and fix problems quickly.

Sec 2

1. b
2. c
3. a
4. j
5. h
6. l
7. f
8. e
9. g
10. d

Sec 3

1. a
2. l
3. h
4. j
5. b
6. f
7. d
8. c
9. g
10. e

Sec 4

1. properly
2. rumors
3. complicated
4. infection
5. cabbage
6. local
7. ban
8. inaccurate
9. population
10. consumers

Sec 5

1. I work in quality control checking the products for defects.
2. The inaccurate news report caused mass panic among the people.
3. Many restaurants did not serve kimchi because of the shortage of cabbage.
4. Many times food shortages are more than a simple supply and demand problem.
5. The shortage of cabbage caused the price of kimchi to skyrocket.



8

Sec 1

1. Many people see China's large population and growing economy as a great opportunity.
2. They assumed that the legal system in mainland China was the same as Hong Kong.
3. Money and contract disputes are settled very slowly.
4. When you buy land you do not have property rights.
5. The article says you should plan ahead before doing business in a Communist country.

Sec 2

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|------|------|------|------|-------|
| 1. j | 2. d | 3. e | 4. l | 5. c |
| 6. h | 7. b | 8. g | 9. a | 10. f |

Sec 3

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|------|------|------|------|-------|
| 1. g | 2. c | 3. e | 4. j | 5. a |
| 6. l | 7. b | 8. h | 9. f | 10. d |

Sec 4

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|--------------------|----------------------|
| 1. shocked | 2. mainland |
| 3. property rights | 4. lack |
| 5. legal system | 6. foreign investors |
| 7. honest | 8. set up |
| 9. point out | 10. unexpected |

Sec 5

1. The need a more efficient system for settling disputes.
2. The ever increasing prices made us change our mind about using that product.
3. When we dropped the price a flood of orders came in.
4. We cannot sell the Chinese property because we don't have property rights.
5. The secretary set up the computer program yesterday.



9

Sec 1

1. Developed countries like South Korea, Japan and many Western countries.
2. As a country becomes wealthier their population growth slows or declines.
3. Businesses who have children as their direct customers will be negatively affected.
4. Businesses who have adults or senior citizens as customers continue to do well.

5. Government attempts to reverse the decline in births have been mostly unsuccessful.

Sec 2

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|------|------|------|------|-------|
| 1. d | 2. e | 3. a | 4. f | 5. g |
| 6. b | 7. h | 8. | 9. l | 10. j |

Sec 3

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|------|------|------|------|-------|
| 1. c | 2. f | 3. h | 4. d | 5. g |
| 6. j | 7. a | 8. b | 9. l | 10. e |

Sec 4

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|--------------------|--------------------|
| 1. exist | 2. firms |
| 3. traditionally | 4. forced |
| 5. developed world | 6. child care |
| 7. competition | 8. senior citizens |
| 9. wealthier | 10. experience |

Sec 5

1. If the population does not grow the unfortunate reality will be higher taxes.
2. The government is now trying to encourage women to have more children.
3. Many couples delay having a baby because they say children are very expensive.
4. Some businesses will not survive the decline in demand from smaller families.
5. If the present trend continues, we will be forced to adapt our marketing strategy.



10

Sec 1

1. Demand for fossil fuels is outstripping our ability to supply it.
2. It doesn't create massive amounts of pollution and doesn't use fossil fuels.
3. Renewable energy is energy that we have an endless supply of.
4. The batteries are too big, too heavy and can only work for a limited time.
5. It uses lots of land but only produces a limited amount of electricity.

Sec 2

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|------|------|------|------|-------|
| 1. d | 2. e | 3. g | 4. h | 5. j |
| 6. l | 7. b | 8. a | 9. c | 10. f |

Sec 3

- | | | | | |
|------|------|------|------|------|
| 1. c | 2. f | 3. h | 4. j | 5. a |
|------|------|------|------|------|

6. g 7. b 8. d 9. l 10. e

Sec 4

1. encourage 2. electricity 3. promising
 4. engineers 5. announced 6. outstripping
 7. overcome 8. proven 9. generate
 10. limited

Sec 5

1. South Korea is quickly developing its ability in nuclear power generation.
2. The power source for the electric car is a battery.
3. The world has an endless supply of wind, water and solar energy.
4. We are waiting for the technology to become more cost effective before we buy it.
5. Someday every building will use solar power from a panel installed on the roof.



Sec 1

1. The September 11th terrorist attacks caused a major slowdown in global trade.
2. It is still slow today because terrorists keep trying to get past security inspections.
3. Importers, exporters and shipping companies have been negatively affected.
4. The problem is allowing a free flow of goods while protecting the people from terrorism.
5. Security companies have benefited.

Sec 2

1. e 2. h 3. a 4. l 5. b
 6. g 7. c 8. d 9. j 10. f

Sec 3

1. g 2. b 3. l 4. h 5. c
 6. f 7. d 8. e 9. j 10. a

Sec 4

1. no clear answer
 2. seaport 3. beneficial 4. supply
 5. distribution 6. made it clear 7. maintain
 8. complicated 9. inspectors 10. customs

Sec 5

1. Security measures in the cargo area of the seaport have been increased.

2. Shipping by sea can be very time consuming.
3. The airlines have said they cannot afford the cost of the new cargo security.
4. The terrorist attack disrupted the free flow of global trade.
5. The long line of people waiting at security is now a regular occurrence.



Sec 1

1. Korea's worst oil spill happened off the western coast of Taean.
2. Over 1 million Koreans volunteered to help out with the clean up.
3. It became so large because no one was prepared for an accident of this size.
4. China and Japan helped with the clean up.
5. Government should create better standards for protecting the environment and have more emergency equipment to respond more quickly.

Sec 2

1. e 2. h 3. f 4. a 5. j
 6. l 7. g 8. b 9. c 10. d

Sec 3

1. d 2. l 3. f 4. h 5. a
 6. j 7. b 8. e 9. g 10. c

Sec 4

1. assistance 2. contain 3. accidents
 4. barge 5. barrels 6. volunteered
 7. cooperating 8. damage 9. prepared
 10. strengthen

Sec 5

1. International cooperation is necessary to make an effective agreement.
2. There are now better standards in place to deal with a future emergency.
3. Business has to share responsibility for environmental protection.
4. The emergency equipment is located on the first floor.
5. If there is another oil spill, quick action must be taken.