IBT – 2024, sources and question examples

1. The Incoterms rules describe mainly:
    a. the tasks, costs and risks involved in the delivery of goods from sellers to buyers operating in the EU
    b. the tasks and costs of a carrier carrying goods on the international market
    c. the tasks, costs and risks involved in the delivery of goods from sellers to buyers operating outside the EU
    d. the tasks, costs and risks involved in the delivery of goods from sellers to buyers on the international market
2. Incoterms rules say nothing about:
    a. when the seller delivers the goods to the buyer
    b. which costs of goods delivery each party is responsible for
    c. which party to the sales contract has the obligation to make carriage or insurance arrangements
    d. consequences of a breach of the contract between seller and buyer
3. Incoterms rules in edition 2020 are presented in:
    a. two classes: rules for any modes of transport and rules for sea and inland waterway transport
    b. two classes: rules for seller and rules for buyer
    c. three classes: rules with costs and risks involved in the delivery of goods on the buyer's side, rules with costs of delivery of goods on the seller's side, rules with costs and risks involved in the delivery of goods on the seller's side.
4. Select Incoterms 2020 rules dedicated to sea and inland waterway transport:
    a. FCA, FAS, FOB
    b. CPT, CFR, EXW
    c. FAS, CFR, CIF
    d. DAT, DAP, DDP
5. CIF means that:
    a. seller must pay the costs and freight to bring the goods to the port of destination, risk is transferred to the buyer once the goods are loaded on the vessel
    b. seller must pay the costs and freight to bring the goods to the port of destination, risk is transferred to the buyer once the goods are loaded on the vessel, seller must procure and pay for the insurance
    c. seller must place the goods alongside the ship at the named port and clear the goods for export
    d. seller must deliver the goods by placing them at the disposal of the buyer on the arriving means of transport ready for unloading at the agreed point, at the named place of destination on the agreed time
6. FCA means that:
    a. the costs of delivery and the risk of loss of or damage to the goods passes to the buyer when the goods are handed over to the first carrier
    b. the seller pays for carriage, risk transfers to buyer upon handing goods over to the first carrier and NOT when the goods reach the place of destination

c. seller pays for carriage and insurance to the named destination point, seller contracts for insurance cover against the buyer's risk of loss of or damage to the goods during the carriage
d. seller delivers when the goods are unloaded from the arriving means of transport, are placed at the disposal of the buyer at a named terminal of destination

7. Provisions of the Vienna Convention can't be applied:
   a. if the places of business of the contract parties are in different States
   b. if the goods are auctioned or sold in the course of enforcement procedures
   c. if the counteroffer does not materially alter the terms of the offer
   d. if the rejection will reach the offerer at the same time or earlier than the acceptance of the offer becomes valid
8. Rebate is kind of discount proposed by the exporter, offered:
   a. for the fulfillment of the specified conditions
   b. in return for cash payments or payments made before specified date
   c. due to qualitative discrepancies of the goods
9. *Force majeure* clause of the contract:
   a. states that the contract will come into force only if a specific event takes place in the future
   b. allows for partial or complete release from the obligation to perform the contract due to the occurrence of sudden, unpredictable and unavoidable character, e.g. strike, war, tornado
   c. specifies the method of compensation for the nonperformance of contractual provisions, e.g. for the delay in delivery, in payment or delivery of goods of lower quality than specified in the contract
   d. makes it possible to change the value of the contract depending on the change of the currency exchange rate
10. What is the right definition of foreign trade?
    a. the exchange of capital, goods, and services across international borders or territories
    b. the exchange of goods and services between at least two countries
    c. import and export of goods and services across international boundaries.
11. Negative long-term consequence of foreign trade is:
    a. the effect of the scale of production
    b. the technical-technological effect
    c. the terms of trade effect
    d. the effect of import pressure
    e. opening the economy to world market trends such as economic recession and inflation
12. If X is the value of a country's merchandise exports, M is the value of its imports, positive foreign trade balance means that:
    a. X>M and this is called a trade surplus
    b. X<M and this is called a trade deficit
    c. X=M and this is called a trade balance

Sources:
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