MGT601 - SME Management FAQs By www.virtualians.pk

Question: What is the expressed form of LDC ?

Answer: LDC stands for Least Developed Country.

Question: What is meant by antidumping?

Answer: Penalty imposed upon suspiciously low-priced imports, to increase their price in the importing country and so protect local industry from unfair competition. Anti-dumping duties are assessed generally in an amount equal to the difference between the importing country's FOB price of the goods and (at the time of their importation) the market value of similar goods in the exporting country or other countries.

Question: Who are drone entrepreneurs?

Answer: Inert and traditional, they are hurdles in economic development. They struggle to exist, not to grow.

Question: What is imitating entrepreneurs?

Answer: There are different types of entrepreneurs working in the business world and among them two important types are innovative entrepreneurs and imitating entrepreneurs. Innovative entrepreneurs are those who introduce something new and different in the market and imitating entrepreneurs are those who copy the existing products and practices.

Question: What are Counterveiling duties?

Answer: Additional import duty imposed to offset the effect of concessions and subsidies granted by an exporting country to its exporters. Imposition of a countervailing duty is an attempt to bring the imported price to its true market price, and thus provides a level playing field to the importing country's producers.

Question: What is Default rate?

Answer: The rate of failure to pay back the loans/credits.

Question: What is meant by value added?

Answer: The worth placed on a product by a particular stage in the production proces.