**FINAL EXAM QUESTIONS**

**PRICING ON THE WORLD MARKET**

1.The essence of price and pricing. Measurement, discount, contrasting functions of prices.

2.Major functions of prices on the world market.

3.The process of price decisions and its main factors. Role of prices in the modern economy.

4.Strategic marketing objectives to pricing.

5.Relationship and volume objectives of pricing.

6.The process of price setting and its impact on the product.

7.Major approaches to pricing. Marxian theory of prices. Theory of marginalism.

8.The history of price evolution and visions of different economists.

9.Keynesians, monetarists and new classical theories of price determination. Stolper Samuelson theory of pricing.

10.Long-run price determination and aggregate demand. Major factors which impact on the long-run prices.

11.Aggregate supply and short-run price determination.

12.Price system. Wholesale, retail and contract prices.

13.Major types of prices.

14.Classification of prices on the world market.

15.Principles of pricing and steps for improving efficiency in the market. Assessing the performance of marketing system.

16.Operational and pricing efficiency.

17.Levels of pricing on the world market.

18.Methods of pricing on the world market.

19.Transfer pricing, value pricing and demand-based pricing on the world market.

20.Cost-plus-pricing method. Its advantages and disadvantages. Parametric methods of pricing.

21.The structure of commodity markets on the world market. Fundamental role of inventories and its impact on prices.

22.Reference prices and its example. Market actors on the world market.

23.Factors which impact on increasing and decreasing of prices on the world market.

24.Forecasting of prices on the world market.

25.Prices on the various commodity markets (extractive industry, transport).

26.The concept of commodity exchanges. Commodity exchanges in the developed and developing countries. The main factors of developing future markets. China and Japan commodity exchanges.

27.Types of commodity exchanges and their fundamental functions.

28.Turkey commodity exchanges and their descriptions.

29.Commodity exchanges in the Russian Federation.

30.Main categories of commodity exchanges developments. The causes of development of commodity exchanges in the European and Central Asia region. Former Soviet Union commodity exchanges development.

31.Major commodity future exchanges in the world. Commodity exchanges in the USA: NYMEX, CBOT and others. Commodity exchanges in Latin America and the main reasons of its development.

32.Security markets and its divisions. The structure of capital markets and their descriptions. The history of securities markets.

33.Types of securities markets and their descriptions. Similarities and differences among them.

34.Primary and secondary exchange markets descriptions. The structure of secondary markets.

35.Categories of securities markets and their descriptions.

36.Common stocks versus preferred stocks.

37.Major types of preferred stocks. Forms of earnings of stocks and its calculation.

38.Derivatives markets and their classifications.

39.Major stock exchanges and their descriptions. Exchange indices and its major classifications.

40.The market of energy resources: crude oil market and its uses. Oil and gas market investments.

41.Development of crude oil market. The impact of crude oil price fluctuations to oil-importing and oil-exporting countries.

42.Benchmark crude oil. Product and market characteristics of oil. Evaluation of crude oil qualities.

43.Pricing of crude oil on the world market and API index. Natural gas market.

44.Main producers of crude oil. Storage of crude oil and its types.

45.International trade with oil. Unconventional oil and its types.

46.The history of crude oil:1870-1986 years.

47.Stages of agricultural marketing. Wheat marketing system. Challenges of grain market.

48.Characteristics of wheat market. Assessing the role of government policies.

49.International grain market price formation.

50.Effects of a marketing subsidy on supply and demand for food grain.

51.Pricing strategy on the world market. Its description and purpose.

52.Pricing policy and main aspects of its formulation.

53.Implementation of pricing strategy and its major directions of elaboration.

54.Pricing new product for growth: differentiated product strategy and cost-leadership strategy.

55.Skimming, neutral and penetration pricing strategy on the world market.

56.Psychological pricing strategy and its fundamental forms. Negotiated versus TIOLI pricing strategy.

57.Discriminatory, promotional and administered pricing strategy.

58.Prices indices. Laspeyres and Paasche indices and their calculations.

59.Fischer price index. Consumer price index and its calculation based on the example.

60.Major uses of foreign trade indices and its descriptions.

61.Foreign trade prices on the world market. Its classifications and governmental regulation. Dumping as an instrument of international trade.

62.Division of pricing factors based on various features. Consequences of foreign trade.

63.Foreign exchange loss and its example. Purchasing power of export.

64.Instruments for addressing price fluctuations in the commodity markets. Supply management of commodities.

65.World prices and its main characteristics.

66.Export prices and means of its increasing. The content of foreign trade contracts.

67.Multiplicity of prices and analyzing of world market prices.

68.Role of exporters and importers in the defining of contract prices. Main sources of information of world prices.

69.Types of contract prices. Calculation of prices for exported products.

70.Problems of price formation on the world market. Prices for primary commodities.

71.Peculiar factors of commodity prices on the world market. International trade in commodity markets.

72.Target return pricing and breakeven pricing calculation.

73.Competitive, profitability and prestige objectives of pricing.

74.International experience of pricing: USA, Japan, France and Finland. Commodity prices and debts.

75.Characteristics of price formation in Azerbaijan.