The internationalisation of the economy is _____[1] recent as the buzzword *globalisation* would have us believe. In fact, it was internationalisation that _____[2] the way for the beginnings of the insurance industry back in the fourteenth century, as ship-owners _____[3] to protect the increasing value of their ships and cargoes. Even today, the complex nature of risks emanating from international trade is one of the insurance industry's most difficult _____[4] and one that affects all classes of business, as the following examples show:

l) More than 90 per cent of all world trade is _____[5] by sea or other waterways. The largest container ships today, with cargoes of up to 13.000 containers, may be worth far in excess of $1 bn. However, even this concentration of value is small _____[6] that found at the world's great container ports, such as Singapore or Hamburg, which act as _____[7] to goods worth tens of billions of dollars every clay.

2) The outsourcing of production sites to _____[8] countries does not just reduce costs. It can also reduce the quality of the goods produced. _____[9] products can result in recall costs or even product liability costs. Recent examples of recalls that _____[10] include toys coated with lead paint and toothpaste contaminated with the antifreeze diethylene glycol.

	A	B	C	D
1	as	more	less	not as
2	increased	hindered	paved	strengthened
3	looked	seemed	pretended	sought
4	challenges	virtues	contaminations	disasters
5	transported	loaded	transmitted	carried in
6	comparing	comparison with	compared with	contrasted by
7	garages	depots	cargos	closets
8	low-wage	beneficial	lowage	terminal
9	broken	affected	defective	effective
10	spring surprise	spring open	spring to mind	spring into action