Essay Questions: Choose any 8 essay questions from the following list. Be sure to include the question number and provide clear and complete answers!1. How do businesses and not-for-profit organizations help create our standard of living?2. Fully explain the difference between macroeconomics and microeconomics?3. What are the four types of market structure? Explain each one.4. Why does a company need more than a code of ethics to be ethical?5. Why can’t legal considerations resolve every ethical question?6. Why is it important for a company to balance its social responsibility efforts with its need for PROFITS?7. When we discussed that business and ethics “make for strange bedfellows” what does that mean? Explain!8. Why is corporate philanthropy shifting away from direct giving to strategic giving?9. What are the two concepts that are important to global trade? Explain how both are used to measure U.S. trade.10. Fully explain why nations trade.11. What are the barriers to international trade?12. How do companies enter the global marketplace? Of those options which are the least risky and most risky?13. Which two countries are emerging global economic powerhouses? Why?14. What are the advantages and disadvantages of sole proprietorships? Why are mergers and acquisitions important to a company’s overall growth?15. What current trends will affect the business organizations of the future?16. How do small businesses contribute to the U.S. economy? 17. According to your text (not your opinion) which characteristics do successful entrepreneurs share?18. Your text discusses different types of entrepreneurs; list and explain the two main types.19. Explain how a business plan can assist a small business start-up and an existing business?20. Discuss how leadership styles can influence a corporate culture.21. Managerial skills fall into three basic categories: name and explain each.22. What are the types of planning and at why is contingency planning so important in today’s workplace?23. List and explain the five traditional forms of departmentalization.24. What is the WTO (World Trade Organization’s) purpose? Fully explain.25. What is the IMF (International Monetary Fund) and what can it do for countries? Fully explain.Bonus Question: 3pts. What did you like best about this course and what would you suggest I do differently? Please be realistic and honest with your answer. Thank you!I appreciate your hard work and efforts this semester and I wish you the best of luck in all that you do here at NCC.