

International Trade

Multiple Choice Questions:

Question 1.

Most of the world's important ports can be classified as _____ ports.

- (a) industrial
- (b) oil
- (c) naval
- (d) comprehensive

▼ [Answer](#)

Answer: (d) comprehensive

Question 2.

Identify the continent which has the maximum flow of global trade.

- (a) Europe
- (b) Asia
- (c) Africa
- (d) North America

▼ [Answer](#)

Answer: (d) North America

Question 3.

Identify the South American country from the following options which is a part of OPEC.

- (a) Venezuela
- (b) Brazil
- (c) Peru
- (d) Chile

▼ [Answer](#)

Answer: (a) Venezuela

Question 4.

Which of these trade blocs has India as an associate member?

- (a) ASEAN
- (b) SAFTA
- (c) OPEC
- (d) QECD

▼ [Answer](#)

Answer: (b) SAFTA

Question 5.

Which new form of trade emerged due to the European Colonisation in fifteenth century?

- (a) Goods trade
- (b) Slave trade
- (c) Animal trade
- (d) None of these

▼ [Answer](#)

Answer: (b) Slave trade

Question 6.

ion Beet Mela In Jaglroad, 35 km away from Guwahati, Is associated with _____

- (a) free trade
- (b) bilateral trade
- (c) multilateral trade
- (d) barter

▼ [Answer](#)

Answer: (d) barter

Question 7.

The act of opening up economies for trading Is known as .

- (a) trade Liberalisation
- (b) globalisation
- (c) privatisation
- (d) multilateral trade

▼ [Answer](#)

Answer: (a) trade Liberalisation

Question 8.

Countries also need to be cautious about

- (a) free goods
- (b) duty-free goods
- (c) dumped goods
- (d) useful goods

▼ [Answer](#)

Answer: (c) dumped goods

Question 9.

When was World Trade Organisation formed?

- (a) 1st January 1995
- (b) 12th December 1902

- (c) 5th November 1994
- (d) 11th January 1995

▼ [Answer](#)

Answer: (a) 1st January 1995

Question 10.

Where are WTO Headquarters located?

- (a) Berlin, Germany
- (b) Geneva, Switzerland
- (c) New York, USA
- (d) New Delhi, India

▼ [Answer](#)

Answer: (b) Geneva, Switzerland

Question 11.

What does the Latin word 'Salarium' mean?

- (a) Non-payment of salary
- (b) Payment by salt
- (c) Trade in Salt by Sea
- (d) Barter of Salt for Silver

▼ [Answer](#)

Answer: (b) Payment by salt

Question 12.

In which year did the slave trade in the USA get abolished?

- (a) 1500
- (b) 1776
- (c) 1800
- (d) 1808

▼ [Answer](#)

Answer: (d) 1808

Question 13.

Which of the following is an aspect of international trade?

- (a) Volume of trade
- (b) Direction of trade
- (c) Composition of trade
- (d) All of these

▼ [Answer](#)

Answer: (d) All of these

Question 14.

Which of the following is the headquarters of WTO?

- (o) Belgium
- (b) Indonesia
- (c) Switzerland
- (d) Austria

▼ [Answer](#)

Answer: (c) Switzerland

Question 15.

Which of the following forms the basis of international trade?

- (a) Difference in national resources
- (b) Population factors
- (c) Extent of foreign investment
- (d) All of these

▼ [Answer](#)

Answer: (d) All of these
