

FOREIGN TRADE QUESTIONS

1) What is the purpose of the India Brand Equity Fund ?

- >To promote in bound tourism
- >To make "Made in India" s level of quality
- >To organise trade fairs
- >To provide venture capital to IT sector

Answer:

- >To make "Made in India" s level of quality
-

2) Foreign exchange rate means the rate at which the currency of one country can be traded for :

- >The currency of any other country in the foreign exchange market
- >US Dollar which is the strongest currency in any foreign exchange market
- >A fixed basket of currencies consisting of Dollar, yen and Pound
- >The currency of any other country as determined by the International Monetary Fund

Answer:

- >The currency of any other country in the foreign exchange market
-

3) The practice of selling goods in a foreign country at a price below their domestic selling price is called ?

- >Diplomacy
- >Discrimination
- >Dumping
- >Double pricing

Answer:

- >Dumping
-

4) A Trade Policy consists of :

- >Export-Import Policy
- >Licencing Policy
- >Foreign Exchange Policy
- >Balance of Payment Policy

Answer:

>Export-Import Policy

5) The World Trade Organisation (WTO) was formed in :

- >1991
- >1995
- >1997
- >1999

Answer:

>1995

6) FERA in India has been replaced by :

- >FEPA
- >FEMA
- >FENA
- >FETA

Answer:

>FEMA

7) The National Institute for Agriculture Marketing (NIAM):

- >Jaipur
- >NewDelhi
- >Nagpur
- >Hyderabad

Answer:

>Jaipur

8) TRIPS and TRIMS are the term associated with :

- >IMF
- >WTO
- >IBRD
- >IDA

Answer:

>WTO

9) The exchange of commodities between two countries is referred as :

- >Balance of Trade
- >Bilateral Trade
- >Volume of Trade
- >Multilateral Trade

Answer:

- >Bilateral Trade
-

10) Many a time we hear about SEZ in newspaper /magazines What is the full form of SEZ ?

- >Special Economic Zone
- >Small Economic Zone
- >Special Enforcement Zone
- >Service and Economic Zone
- >None of these

Answer:

- >Special Economic Zone
-

11) Many a time we come across a term in financial newspaper Balance of Payments. What does it really reflect ?

- >It is the statement of receipt from foreign countries and payments made to foreign countries
- >It is the statement of the total value of GDP and share of imports in it in terms of the percentage of GDP
- >It is the statement of total receipt of the Government and its share in total GDP in terms of Percentage
- >only a and b
- >All a B and c

Answer:

- >It is the statement of receipt from foreign countries and payments made to foreign countries
-

12) Trade Gap means

- >Gap between total imports and total exports
- >Gap between total GDP and total consumption
- >Gap between available liquidity and expected demand
- >Gap between budgeted revenue collection and actual collection of the same

Answer:

- >Gap between total imports and total exports
-
-

13) Specially developed economic zones in India where some of the economic laws and restrictions of the land are relaxed with the purpose of giving incentives to investors, are commonly known as :

- >Special Economic Zone
- >Preferential Zones
- >Industrial Parks
- >Economic Corridors
- >None of these

Answer:

- >Special Economic Zone
-

14) MFN Clause is one of the main pillars on which:

- >WTO is based
- >IMF is based
- >IBRD is based
- >IDA is based

Answer:

- >WTO is based
-

15) In which one of the following places was Asia's first Export Processing Zone (EPZ) set up ?

- >Kandla
- >Cochin
- >Surat
- >Santa cruz

Answer:

- >Kandla
-

16) In which of the following years was General Agreement on Tariffs and Trade (GATT) absorbed into the world Trade Organization (WTO) ?

- >1991
- >1995
- >2000
- >2005

Answer:

- >1995
-

17) Which is known s the third pillar in international economic relations ?

- >IMF
- >World Bank
- >WTO
- >GATT

Answer:
>WTO

18) [ECGC is related to :](#)

- >Export Promotion
- >Export Financing and insurance
- >Export quality certification
- >Export statistics publication

Answer:
>Export statistics publication

19) [Which one of the following institution is related to export financing and insurance ?](#)

- >ECGC
- >GAIL
- >CBDT
- >IDBI

Answer:
>ECGC

20) [Free Trade Policy refers to a policy where there is :](#)

- >absent of tariff
- >restriction on the movement of goods
- >existence of anti-dumping policy
- >encouragement for balances growth

Answer:
>absent of tariff

To get the complete paper please visit the below link

[FOREIGN TRADE QUESTIONS](#)
