



ECONOMICS

BOOKS - MCGROW HILL EDUCATION

ECONOMICS (HINGLISH)

GLOBALISATION AND INDIAN

ECONOMY

Elementary Questions

1. A company that owns or controls production in more than one nation_____ .

- A. Private company
- B. MNCs
- C. Subsidiary company
- D. Leader company

Answer: B



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2. Investment made by MNCs is called

A. Internal investment

B. Dollor investment

C. Foreign investment

D. Pond investment

Answer: C



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3. Cargill foods, a very large American MNC, has bought over smaller Indian companies such as

A. Best foods

B. Gold foods

C. Fine foods

D. Parakh foods

Answer: D



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4. Ford motors came to in

A. 1995

B. 1998

C. 1970

D. 1980

Answer: A



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5. Rapid integration between countries is called

A. Nationalisation

B. Mutual share

C. Globalisation

D. Open share

Answer: C



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6. What is the name of the organisation whose aim is to liberalise international trade?

A. PTO

B. WTO

C. MTO

D. KTO

Answer: B



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7. Till 2006, how many members were there in the WTO?

A. 150

B. 100

C. 50

D. 20

Answer: A



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8. Removing barriers or restrictions set by the government is known as

A. Globalisation

B. Nationalisation

C. Liberalisation

D. Open market

Answer: C



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9. Name the term which refers to globalisation, which creates opportunities for all and ensures that its benefits are better shared

- A. Fair globalisation
- B. Fair nationalisation
- C. Liberalisation
- D. Best Share

Answer: A



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10. Companies that set up production units in the special economic zones do not have to pay taxes for an initial period of

A. 10 years

B. 12 years

C. 5 years

D. 5 years

Answer: C





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Higher Order Thinking Questions

1. Match List I with List II and select the correct answer using the code given below:

answer using the code given below.

List I	List II
(i) MNCs buy at cheap rates from small producers	(a) Automobiles
(ii) Quotas and taxes on imports are used to regulate trade	(b) Garments, footwear, sports items

(iii) Indian companies who have invested abroad	(c) Call Centres
(iv) IT has helped in spreading of production of services	(d) Tata Motors, Infosys, Ranbaxy
(v) Several MNCs have invested in setting up factories in India for production	(e) Trade barriers

A. i-b, ii-e, iii-d, iv-c, v-a

B. i-c, ii-d, iii-b, iv-a, v-

C. i-a, ii-e, iii-b, iv-c, v-d

D. i-a, ii-e, iii-d, iv-c, v-b

Answer: A



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2. This helps to create an opportunity for the producers to reach beyond the domestic market

- A. Internal trade
- B. External trade
- C. Foreign trade
- D. None of these

Answer: C



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3. Which one of the following is not true regarding impact of globalisation of India?

A. labour laws not implemented properly and workers are denied their rights.

B. labour laws not implemented properly and workers are denied their rights.

C. it has created jobs in the service sector.

D. benefits of globalisation are not shared
equally.

Answer: B



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4. Production of services across countries has
been facilitated by

A. social media and information process

B. in fo rm a tio n an d c o m m u n ic a tio
n technology

C. in te llig e n c e busin ess and com p u
ter technology

D. None of these

Answer: B



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5. Liberalisation refers to

A. encouraging public sectors

B. high import duty

C. removing trade barriers

D. putting restrictions on private sectors

Answer: C



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6. While globalisation has benefited most of the groups, it has been a disadvantage for

- A. many small producers and workers who have suffered as a result of the rising competition
- B. cheap labour working in small firms
- C. Indian producers and workers who are not well educated and skilled
- D. All of these

Answer: A



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7. MNC is a company

A. that owns or controls production in more than one countries

B. that owns or controls production in one nation

C. that owns or controls production outside the nation

D. All of these

Answer: A





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8. In an economist's view, which of the following perspectives of globalisation is most suitable?

A. The decline of sovereignty of the nation state

B. The emergence of global institutions and global conflicts

C. The development of communication technologies

D. The growth of international trade and the increase in international trade flows

Answer: D



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9. The past two decades of globalisation has seen rapid movements in

A. goods, services and people between countries

B. goods, services and investments between countries

C. goods, investments and people between countries

D. None of these

Answer: B



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10. Globalisation is a process of integration of world economics to realise the benefits of geography, demography, cost and efficiency.

Which of the following three characteristics represent globalisation? (i) Increasing space (ii) Shrinking space (iii) Strengthened borders (iv) Shrinking Time (v) Disappearing borders

A. (ii), (iii) and (iv)

B. (i), (ii) and (iii)

C. (i), (iv) and (v)

D. (i), (iii) and (iv)

Answer: C



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11. The most common route for investments by MNCs in countries around the world is to

- A. set up new factories
- B. buy existing local companies
- C. form partnerships with local companies
- D. None of these

Answer: C



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12. Globalisation has led to improvement in living conditions

A. of all the people

B. of people in the developed countries

C. of workers in the developing countries

D. None of these

Answer: D



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13. Removing barriers or restrictions set by the government is known as

- A. globalisation
- B. privatisation
- C. liberalisation
- D. air trade practice

Answer: C



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14. Globalisation has proved to be advantageous for the Indian economy on account of

A. lesser competition among producers

B. greater competition among producers

C. no change in competition among producers

D. None of these

Answer: B



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15. MNCs work in several countries to realise the benefits of globalisation. In fact, they can help the developing countries to I. absorb domestic labour, especially in skilled jobs II. increase productivity through foreign technology and innovative methods of

production III. reduce balance of payments

deficit Select the correct combination

A. I and II only

B. I and III only

C. I, II and III

D. None of these

Answer: C



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