



BUSINESS STUDIES

BOOKS - SHREE RADHEY PUBLICATION

BUSINESS STUDIES (HINGLISH)

INTERNATIONAL

Ex

1. Buying and selling of goods and services across the borders of your nation is called:

- A. (a) Internal Trade
- B. (b) External Trade
- C. (c) Retail Trade
- D. (d) Wholesale Trade.

Answer: b.) External Trade



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2. Which of the following issues certificate of origin?

A. Import Export Council

B. Prime Minister

C. Chamber of Commerce

D. President of India.

Answer: c.) Chamber of Commerce



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3. Which of the following export document known as document of title?

- A. Mate's Receipt
- B. Performa invoice
- C. Bill of Exchange
- D. Bill of lading.

Answer: d.) Bill of lading.



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4. White Colour Bill of Entry is for

- A. (a) For warehousing

B. (b) For exbond bill of entry

C. (c) For home consumption

D. (d) None of the above.

Answer: c.) For home consumption



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5. Who issues Mate's receipt?

A. (a) Shipping company

B. (b) Custom Authority.

C. (c) Port Supervisor

D. (d) Captain of the ship

Answer: d.) Captain of the ship



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6. Letter of Credit is issued by

A. (a) Importer

B. (b) Banker of importer

C. (c) Custom Officer

D. (d) None of the above.

Answer: b.) Banker of importer



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7. IEC Number is issued by:

A. (a) Import Export Licensing authority

B. (b) Foreign Minister

C. (c) Minister of Commerce and industry.

D. (d) Chamber of Commerce.

Answer: a.) Import Export Licensing authority



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8. WTO was established on :

A. 1st july 1995

B. 1st jan 1995

C. 1st April 1995

D. None of the above.

Answer: a.) 1st july 1995



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9. Airway Bill is same as which of the following document when goods are send through air instead of ship?

- A. (a) Bill of Entry
- B. (b) Mate's Receipt
- C. (c) Bill of lading
- D. (d) None of the above.

Answer: c.) Bill of lading



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10. Who prepares import general Manifest when goods arrive at importer's Country?

A. (a) Captain of the ship

B. (b) dock officer

C. (c) Importer

D. (d) None of the above.

Answer: B



11. Which of the following provide subsidies and benefits to exporter?

- A. IEC No
- B. RCMC
- C. Certificate of origin
- D. None of the above.

Answer: b.) RCMC



Very Short

1. Give full forms of EPZ and SEZ.



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2. What is the main objective of WTO?



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3. Name any two WTO agreements .



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4. Name the most important document of export.



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5. Name the most important document used in import.



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6. List various affiliated bodies of World Bank.



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7. Explain the term FOB.



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8. Which certificate is necessary to prove that goods are produced in the home country itself?



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9. Define mate's receipt.



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10. What does TRIPs that with?



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11. Which documents must be submitted to obtain IEC number?



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12. Who can issue RCMC (Registration Cum Membership Certificate)?



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13. Samay Quartz' a watch company desires to import watches from USA. Describe the procedure it will adopt in order to obtain the watches.



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14. Rebel Clothing Private Ltd. Has received an order for export of readymade shirts. What steps must be followed by the company to meet the export order?



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15. What is a document of title?



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16. Explain any three types of principal export documents.



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17. Which is the most important document used in the import procedure?



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18. Why is it necessary to get registered with an Export Promotion Council?



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19. Which kind of business involve manufacturing and trade beyond the boundaries of one's own country?



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20. AT international level, various organisation exist for accelerating the pace of development and trade among the nations. Name one such organisation.



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21. It is an instruction to the captain of the ship that the specified goods after their custom clearance at a designated port be received of board. Name it.



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22. It is main document on the basis of which the custom office gives the permission for export. Name it.



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23. It acts as a proof that goods have actually been manufactured in the country from where the export is taking place. Which certificate is highlighted in this statement?



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24. Why do exporters demand letters of credit?



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25. Define Export Processing Zone.



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26. Name any two Export Processing Zones.



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27. Which document helps to avoid and solve any ambiguity or conflict between exporter

and importer?



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Hots

1. Bhuvan Garment plans to enter in foreign trade. State the factors , which they must consider that will help them to make the choice of mode of entry into international business.



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2. ABC Ltd. Manufactures leather purses and garments. The company plans to expand their business at international level as domestic market is not sufficient for large expansion and growth. The company is not having any idea of starting export neither they have any foreign exchange and any one known in foreign country.

(a) State few problems that company may have to face in conducting international trade.

(b) State the procedure to obtain IEC Number.

(c) State the benefits our country will get with this expansion.



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3. Overseas (P) Ltd. Is a company incorporated with ROC. Gawlior. It wishes to import low value Chinese toys and sell them in Indian markets. Write a detailed note advising its board of Directors about the net six procedural steps of import in goods as per the indian Customs Regulations and EXIM policy.

This prospective importer has already procured the IEC Code no.



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4. Jaipur Handicraft House has received a grand order for handmade are facts from a German company. The exporter has obtained the pre-shipment inspection report under the Export Quality Control & inspection Act, 1963 and also got the Excise clearance certificate from the Authorities. Briefly explain the next

six procedural steps to be taken by the indian counterpart to export these goods.



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5. Identify the document highlighted in the following statements.

(a) This certificate specifies the origin of goods exported.

(b) This document is issued by the commanding officer of the ship to the exporter after the cargo is loaded on the ship.

(c) this document is prepared by shipping company to acknowledge the receipt of goods on ship and gives an undertaking to carry them to part of destination.

(d) this document is the most appropriate and secure method of payment to settle international transactions.



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1. Which of the following modes of entry does the domestic manufacturer give the right to use intellectual property such as patent and trademark to a manufacturer in a foreign country for a fee

A. (a) Licensing

B. (b) Contract Manufacturing

C. (c) Joint Venture

D. (d) None of these

Answer: c.) Joint Venture



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2. Outsourcing a part of or entire production and concentrating on marketing operations in international business is known as

- A. (a) Licensing
- B. (b) Franchising
- C. (c) contract manufacturing
- D. (d) Joint venture.

Answer: c.) contract manufacturing



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3. When two or more firms come together to create a new business entity that is legally separate and distinct from its parents it's known as

A. (a) Contract manufacturing

B. (b) Franchising

C. (c) Joint Venture

D. (d) Licensing.

Answer: c.) Joint Venture



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4. Which of the following is not an advantage of exporting?

A. (a) Easier way to enter into international markets

B. (b) comparatively lower risks

C. (c) Limited presence in foreign markets.

D. (d) Less investment requirements.

Answer: c.) Limited presence in foreign markets.



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5. Which one of the following is not amongst India's major export items?

A. (a) Textiles and garments

B. (b) Gems and Jewellery

C. (c) Oil and petroleum products.

D. (d) Basmati rice.

Answer: d.) Basmati rice.



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6. Which one of the following is not amongst India's major import items?

A. (a) Ayurvedic medicines

B. (b) Oil and petroleum products

C. (c) Pearls and precious products

D. (d) Machinery.

Answer: a.) Ayurvedic medicines



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7. Which one of the following is no amongst India's major trading partners?

A. USA

B. UK

C. Germany

D. New Zealand.

Answer: d.) New Zealand.



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Short Ans

1. Differentiate between internal trade and international business.



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2. Discuss any three advantages of international business.



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3. What is the major reason underlying trade between nations?



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4. Discuss as to why nations trade.



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5. List major items of India's exports.



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6. List the major countries with whom India trades.



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Long Ans

1. What is international business? How is it different from domestic business?

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2. International business is more than international trade Comment.

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3. What is invisible trade? Discuss salient aspects of India's trade in services.



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4. Explain the meaning and features of export procedure.



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5. Why is export promotion necessary?



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6. Explain briefly two steps involved in Export Procedure.



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7. Explain briefly the steps involved in import procedure.



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8. Explain in brief all the documents used in Exports and Import Procedure.



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9. Explain in brief international trade institutions and agreement.



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10. What is Letter of Credit and explain other modes of payment in international Business.



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11. Write a note on the functioning of WTO.



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Test Yourself

1. How does external trade help in stabilising the prices of a product?



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2. What is a letter of credit?



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3. What is certificate of origin?



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4. What is a bill of Exchange?



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5. What is duty drawback?



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6. Define external trade.



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7. How does external trade boost up the economic growth of a country?



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8. Explain the terms: (i) FOB, (ii) CIF.



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9. Describe WTO.



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Shot Ans

1. What is Bill of Lading?



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2. Briefly explain the purpose of special economic zones.



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3. Briefly explain the problems of international Business.



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4. What are hundred per cent export-oriented units?



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5. Explain the difference between external trade and internal trade.



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6. Describe briefly the advantages of external trade.



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7. Explain the custom clearance stage in the export procedure.



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8. List out the various agreements of WTO.



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