

Globalization and the Indian Economy (Important MCQs for class 10th)

Objective Questions:

Questions asked in Pre-boards and previous years boards

Q.1 Which of the following international agencies allow free trade and work on mutual trade between countries?

- a. WTO
- b. IMF
- c. UPU
- d. FAO

Answer: a. WTO

Q.2 Identify the correct statements about globalization.

- i. Removal of barriers by the government
- ii. Foreign companies are allowed to set up factories.
- iii. Has enabled all companies to increase their investments.
- iv. Has lessened foreign investment and foreign trade.

OPTIONS:

- a. i and ii
- b. ii and iii
- c. i and iii
- d. ii and iv

Answer: a. i and ii

Q.3 W.T.O. was set up at the initiative of _____ countries.

- a. Developed
- b. ASEAN

- c. SAARC
- d. Developing

Answer: a. Developed

Q.4 Multi- National Companies manage to keep the cost of production low by setting up units in a region where_____.

- a. raw materials, skilled labor, safety, regular power supply and nearness to market is available in abundance.
- b. raw materials, skilled labor, safety, regular power supply and market is available in abundance.
- c. raw materials, unskilled and skilled labor, safety, regular power supply and market is available in abundance.
- d. raw materials, cheap skilled and unskilled labor, safety, regular power supply and nearness to market is available in abundance.

Answer: d. raw materials, cheap skilled and unskilled labor, safety, regular power supply and nearness to market is available in abundance.

Q.5 What do you understand by liberalization in trade?

- a. Free movements for traders internationally.
- b. Removal of custom duties and taxes.
- c. To allow MNCs to trade under no terms and conditions
- d. Allowing only liberal people to trade.

Answer: b. Removal of custom duties and taxes.

Q.6 Find the incorrect option from the following:

- a. Fair globalization would create opportunities for all.
- b. Globalization has led to improvement in living conditions of all the people.
- c. MNCs are playing a major role in the globalization process.
- d. All of the above.

Answer: b. Globalization has led to improvement in living conditions of all the people.

Q.7 Identify the correct statements about globalization.

- (i) Removal of barriers by the government
 - (ii) Foreign companies are allowed to set up factories
 - (iii) Has enabled all companies to increase their investments
 - (iv) Has lessened foreign investment and foreign trade
- (A) i & ii
- (B) ii & iii
- (C) i & iii
- (D) ii & iv

Answer: (A) i & ii

Q.8 Which of the following refers to investment?

- a. Money spent on religious ceremonies
- b. Money spent on social customs
- c. Money spent to buy assets such as land
- d. Money spent on household goods

Answer: c. Money spent to buy assets such as land

Q.9 Tax on imports is an example of –

- a. Investment
- b. Disinvestment
- c. Trade barriers
- d. Privatization

Answer: c. Trade barriers

Q.10 Ford Motors can be termed as Multi-National Company based on which of the following options?

- a. Production of different types of automobiles
- b. Largest automobile manufacturer in the world.

- c. Because of large scale exports of cars across globe
- d. Industrial and commercial venture across globe

Answer: c. Because of large scale exports of cars across globe

Q.11 Removing barriers or restrictions set by the government is known as:

- a. Privatization
- b. Liberalization
- c. Globalization
- d. Industrialization

Answer: b. Liberalization

Q.12 Read the given statement in context of globalization and choose the correct option

- a. It is the only way for economic development of the country.
- b. It links only production based activities in dispersed locations in the world.
- c. It has always given only positive results in all the countries.
- d. Leads to spread of technology, cultures and diseases from a region to other.

Answer: d. Leads to spread of technology, cultures and diseases from a region to other.

Q.13 Globalization and greater competition among producers has been of advantage to –

- a. consumers of the well-off section
- b. poor people
- c. underdeveloped countries
- d. developing countries

Answer: a. consumers of the well-off section

Q.14 Which of the following organizations lay stress on liberalization of foreign trade and foreign investment?

- a. International labor organization
- b. International Monetary Fund

- c. World Health Organization
- d. World Trade Organization

Answer: d. World Trade Organization

Q.15 _____ is the process of rapid integration or interconnection between countries.

- a. Privatization
- b. Globalization
- c. Liberalization
- d. Urbanization

Answer: b. Globalization

Category

- 1. Objective Questions

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