



ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution

ANSWER SHEET - 31

CLASS – XI

SUBJECT – BSTD

CHAPTER 9 – International Trade

DATE - 15.02.21

TOPIC – International Trade

Multiple choice questions :

1. Exchange of goods and services between two or more countries is called

a) **international trade** b) home trade c) domestic trade d) none of these.

2. When goods or services are sold by one country to another country or countries it is termed as

a) **Export** b) Import c) Entrepot d) none of these.

3. When one country purchases goods or services from one or more countries it is called

a) Export **b) Import** c) Entrepot d) none of these.

4. When goods are imported into a country with the object of re export to some other countries such transaction is known as

a) Export b) Import **c) Entrepot** d) none of these.

5. International currency is used in settlement of

a) home trade **b) international trade** c) domestic trade d) none of these.

6. The middle man in international trade is known as

a) clearing house **b) Indent House** c) wholesaler d) none of these.

7. Which of the following factors form the basis of international trade ?

a) inequality in distribution of resources b) geographical location c) economic factor **d) all of these.**

8. Which of the following document is sent by exporter after dispatch of goods in import procedure ?

a) **shipment advice** b) bill of lading c) consular invoice d) marine insurance policy.

9. Indent is also known as

a) challan b) invoice **c) order** d) bill.

10. Before taking delivery of the goods as per order the importer will have to fill up which of the following documents

a) shipment advice **b) bill of entry** c) consular invoice d) marine insurance policy

11. Ministerial Conference of WTO meets after every

a) 2 years b) 3 years c) 4 years d) 5 years.

12. As on 26 April 2015 WTO has _____ member countries.

a) 159 **b) 161** c) 456 d) 200.

13. The headquarter of WTO is located at

a) Manila b) Washington c) London **d) Geneva.**

14. GATT was replaced by

a) WTO b) IFSC c) GATS d) ADB.

15. WTO was established on -

a) February 5, 1995 b) March 2, 1995 c) June 4, 1995 **d) January 1, 1995.**

By U James Riju