



# ST. LAWRENCE HIGH SCHOOL

JESUIT CHRISTIAN MINORITY INSTITUTION



## PRE TEST WORKSHEET NO. - 19

**Class: 12**

**Sub: SOCIOLOGY**

**Date- 12/06/2020**

**TOPIC: LIBERALIZATION**

**CHAPTER: 2**

### **I. CHOOSE THE CORRECT OPTION**

**(1x15=15)**

1. **Who started liberalization?**  
a. Manmohan Singh                      b. A.B Vajpayee                      c. Pranab Mukharji                      d. V.P Singh
2. **The main thrust of the new economic policy is**  
a. Globalization                      b. Liberalization                      c. Privatization                      d. Westernization
3. **Liberalization of economy means?**  
a. Market friendly state                      b. Controlled by private sector                      c. Deregulation of licenses                      d. All
4. **Liberalization was launched in**  
a. 1991                      b. 1990                      c. 1992                      d. 1997
5. **Which of the following reforms are included in liberalization policy?**  
a. Industrial sector reforms                      b. Financial sector reforms                      c. Tax reforms                      d. All of the above
6. **Tax reforms were one of the important reforms under liberalization policy. Which one of the following is not a tax reform?**  
a. Reduction in the rate of tax                      c. Reforms in indirect taxes  
b. Simplified tax payment process                      d. Devaluation of rupee
7. **External sector liberalization means**  
a. Relaxing restriction on international flow of goods and services  
b. Relaxing restriction on production, investment and prices  
c. Increasing the roll of market  
d. Relaxing restrictions on international flow of goods, services, technology and capital
8. \_\_\_\_\_ **refers to relaxation of government restriction usually in areas of social and economic policies.**  
a. Privatization                      b. Globalization                      c. Disinvestment                      d. Liberalization
9. **Deregulation of the economy and to introduce the policy of laissez-faire is**  
a. Liberalization                      b. Globalization                      c. Privatization                      d. None
10. **Foreign Exchange Regulation Act was passed in the year**  
a. 1973                      b. 1971                      c. 1972                      d. 1974
11. **Since adoption of Economic liberalization, the share of agriculture in India's G.D.P is**  
a. Constant                      b. Increasing                      c. Decreasing                      d. None
12. **FEMA was passed in the year**  
a. 1999                      b. 1989                      c. 2000                      d. 1997
13. **The Government of India has replaced FERA by**  
a. The Competition Act                      b. The FEMA                      c. The Monopolies Act                      d. The MRTP Act
14. **The Government introduced the import liberalization policy in the year**  
a. 1977-78                      b. 1991-92                      c. 1998-99                      d. 2001-02
15. **Relaxing the restrictions and controls imposed on business and industry means**  
a. Globalization                      b. Liberalization                      c. Privatization                      d. None

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