

**Class: T.Y.Bcom Semester- VI**

**Subject- Business Economics-VI**

1. According to David Ricardo, \_\_\_\_\_ is Beneficial under Comparative cost.
  - A. Business
  - B. Internal trade
  - C. International trade
  - D. trade
  
2. \_\_\_\_\_ explains comparative cost in terms of money.
  - A. Adam Smith
  - B. David Ricardo
  - C. Heckscher-Ohlin
  - D. Cournot
  
3. General equilibrium is explained under \_\_\_\_\_.
  - A. International market
  - B. Single market
  - C. Dual market
  - D. Local market
  
4. T<sub>Y</sub> Stands for \_\_\_\_\_.
  - A. Income TOT
  - B. Interest TOT
  - C. yield TOT
  - D. Internal TOT
  
5. \_\_\_\_\_ TOT is based on quantity Index.
  - A. Gross
  - B. Income
  - C. Consumer
  - D. Net barter
  
6. Trade is a dynamic force which stimulates \_\_\_\_\_.
  - A. Idea
  - B. Innovation
  - C. Relation
  - D. Strategy

7. Free trade policy is \_\_\_\_\_.
- A. Trade policy
  - B. Liberal policy
  - C. Factor abundance policy
  - D. National policy
8. Protects domestic industries is an argument for \_\_\_\_\_.
- A. Protected trade
  - B. Free trade
  - C. Full trade
  - D. Gross trade
9. \_\_\_\_\_ quota is fixed through negotiation.
- A. Tariff quota
  - B. Unilateral quota
  - C. Bilateral quota
  - D. Mixing quota
10. \_\_\_\_\_ is a pact or treaty between two or more nations.
- A. Quotas
  - B. Domestic subsidies
  - C. Trade agreements
  - D. Administrative barriers
11. EU was formed with \_\_\_\_\_ country group.
- A. 19
  - B. 28
  - C. 18
  - D. 20
12. NAFTA began in the year \_\_\_\_\_.
- A. 1992
  - B. 1990
  - C. 1998
  - D. 1994
13. The Treaty of Maastricht was signed to create the \_\_\_\_\_ in 1993.
- A. Brexit
  - B. EU
  - C. ASEAN

D. SAARC

14. \_\_\_\_\_ is a systematic record of all economic transaction.

- A. Balance of payments
- B. Economic integration
- C. Sovereign integration
- D. Political

15. \_\_\_\_\_ is used correct deficit in BOP.

- A. Revaluation
- B. Devaluation
- C. Increasing interdependence
- D. Inflation