

International Trade Class 12 MCQs

Q1. Fifteenth century onwards, the European colonialism began and along with trade of exotic commodities, a new form of trade emerged which was called

- a) Silk Road trade
- b) Slave trade**
- c) Triangle Trade
- d) Spice Trade

Q2. Which of the following is not a basis of international trade?

- a) Difference in National Resources
- b) Population Factor
- c) Economic Development
- d) None of the above**

Q3. Which of the following are the types of international trade?

- a) Bilateral trade
- b) Multilateral trade
- c) Slave trade
- d) Both a and b**

Q4. World Trade Organisation was formed on

- a) January 1, 1996
- b) January 1, 1995**
- c) January 1, 1999
- d) January 1, 1994

Q5. World Trade Organisation earlier known as the

- a) General Agreement for Tariffs and Trade (GATT)**
- b) General Arrangement for Tariffs and Trade (GATT)
- c) General Allowance for Tariffs and Trade (GATT)
- d) General Authority for Trade and Tariffs (GATT)

Q6. Which one of the following continents has the maximum flow of global trade?

- a) Asia**
- c) Europe
- b) North America
- d) Africa

Q7. Choose the right answer from the four alternatives given below. (i) Most of the world's great ports are classified as:

- a) Naval Ports
- c) Comprehensive Ports**
- b) Oil Ports
- d) Industrial Ports

Q8. The initial form of trade in primitive societies was called

- a) Primitive system
- b) Exchange system
- c) Barter system**

d) None of the above

Q9. Which of the following places still follow the barter system?

a) Jagiroad, Guwahati

b) Panikhaiti, Guwahati

c) Both a and b

d) None of the above

Q10. Which factor is not considered in the calculation of the Balance of Trade?

a) Exports of goods

b) Imports of goods

c) Services trade

d) Government expenditures