

208- Geopolitics & World Economic Systems

1. What is the Theory of Hegemonic Stability in the context of the global economy?

- a. A theory explaining the importance of a single dominant power in maintaining global economic stability
- b. A theory advocating for multiple powers to maintain a balanced global economy
- c. A theory emphasizing the role of international organizations in economic stability
- d. A theory suggesting the decentralization of economic power for stability

Answer: a. A theory explaining the importance of a single dominant power in maintaining global economic stability

2. Which of the following trade blocs is primarily focused on the European region?

- a. ASEAN
- b. NAFTA
- c. OPEC
- d. EU

Answer: d. EU

3. What is the function of GATT (General Agreement on Tariffs and Trade)?

- a. It serves as a regulatory body for international contracts of sale of goods.
- b. It focuses on the protection of intellectual property rights.
- c. It facilitates negotiations and agreements related to international trade.
- d. It regulates the international monetary system.

Answer: c. It facilitates negotiations and agreements related to international trade.

4. In the context of the International Monetary System, what was the Bretton Wood System?

- a. A system advocating for free trade without any restrictions.
- b. An international monetary system established after World War II.
- c. A system promoting the gold standard in international trade.
- d. A system designed to regulate international labor laws.

Answer: b. An international monetary system established after World War II.

5. What is the primary focus of International Trade Laws related to patents, trademarks, and copyright?

- a. Regulation of international financial transactions
- b. Protection of intellectual property rights
- c. Facilitation of international trade agreements
- d. Development of labor laws in the global context

Answer: b. Protection of intellectual property rights

6. What is the impact of globalization on the Indian economy?

- a. Decreased economic integration with the rest of the world
- b. Limited impact on India's economic development
- c. Increased opportunities for trade and investment
- d. A decline in the importance of international organizations

Answer: c. Increased opportunities for trade and investment

7. Which book is suggested for understanding Global Political Economy?

- a. International Trade Law, Indira Carr and Peter Stone
- b. Development and Sustainability: India in a Global Perspective
- c. Global Political Economy, Robert Gilpin
- d. Globalizing Capital, A history of the International Monetary system

Answer: c. Global Political Economy, Robert Gilpin

8. What is the primary purpose of the International Labor Organization (ILO)?

- a. Facilitating international trade agreements
- b. Regulating international monetary affairs
- c. Ensuring the protection of intellectual property rights
- d. Establishing and enforcing international labor laws

Answer: d. Establishing and enforcing international labor laws

9. Which trade bloc is associated with countries in the Southeast Asian region?

- a. OPEC
- b. SAARC
- c. EU
- d. ASEAN

Answer: d. ASEAN

10. What is the focus of the Uruguay Round in the context of the trading system?

- a. Regulation of international financial transactions
- b. Reform of the International Monetary Fund
- c. Negotiations and agreements related to international trade
- d. Protection of intellectual property rights

Answer: c. Negotiations and agreements related to international trade

11. What type of capitalism is characterized by government intervention to address social inequalities?

- a. Market Oriented Capitalism
- b. Developmental Capitalism
- c. Social Market Capitalism

d. Laissez-faire Capitalism

Answer: c. Social Market Capitalism

12. What is the primary concern of developing countries in the context of the International Financial System?

- a. Overregulation of international finance
- b. Lack of regulation in international finance
- c. Hegemonic stability in the global economy
- d. Exchange rate policy of developed economies

Answer: a. Overregulation of international finance

13. Which international organization is associated with the regulation of international contracts of sale of goods transactions?

- a. International Labor Organization (ILO)
- b. General Agreement on Tariffs and Trade (GATT)
- c. World Trade Organization (WTO)
- d. International Monetary Fund (IMF)

Answer: b. General Agreement on Tariffs and Trade (GATT)

14. What is the impact of fluctuating prices of crude oil and gold on the global economic environment?

- a. No significant impact
- b. Stability in international trade
- c. Influence on inflationary trends
- d. Decreased importance of trade agreements

Answer: c. Influence on inflationary trends

15. Which trade bloc is associated with countries in North America, including the United States, Canada, and Mexico?

- a. EU
- b. OPEC

- c. NAFTA
- d. ASEAN

Answer: c. NAFTA

16. What is the primary focus of the book "Globalizing Capital, A history of the International Monetary system"?

- a. International labor laws
- b. Development and sustainability
- c. History of the International Monetary System
- d. Global Political Economy

Answer: c. History of the International Monetary System

17. In the context of international trade, what are bilateral and multilateral trade agreements?

- a. Agreements between two countries; agreements involving multiple countries
- b. Agreements between developed and developing countries
- c. Agreements within a single country; agreements between multiple countries
- d. Agreements involving international organizations only

Answer: a. Agreements between two countries; agreements involving multiple countries

18. How does the Eurozone Crisis impact India's economy?

- a. Positively, leading to increased trade opportunities
- b. Negatively, due to reduced global demand
- c. No impact on India's economy
- d. Increased investment in India

Answer: b. Negatively, due to reduced global demand

19. What is the primary function of the World Trade Organization (WTO)?

- a. Regulation of international financial transactions
- b. Promotion of intellectual property rights
- c. Facilitation of negotiations and agreements related to international trade
- d. Enforcement of international labor laws

Answer: c. Facilitation of negotiations and agreements related to international trade

20. What is the primary purpose of the book "International Economics" by Paul Krugman, Maurice Obstfeld, and Marc Melitz?

- a. Understanding the history of the International Monetary System
- b. Exploring the development and sustainability of India
- c. Gaining insights into global economic theories
- d. Analyzing the impact of fluctuating prices of crude oil

Answer: c. Gaining insights into global economic theories

21. What is the primary threat to the open trading system discussed in the module?

- a. Bilateral trade agreements
- b. Developmental capitalism
- c. Trade wars in a liberalized economy
- d. Hegemonic stability

Answer: c. Trade wars in a liberalized economy

22. How does Fair Globalization differ from other forms of globalization?

- a. It advocates for protectionism in international trade.
- b. It emphasizes the need for a policy framework to ensure equitable benefits.
- c. It supports the Eurozone Crisis as a solution to global economic issues.
- d. It promotes hegemonic stability in the global economy.

Answer: b. It emphasizes the need for a policy framework to ensure equitable benefits.

23. What is the significance of the OPEC (Organization of the Petroleum Exporting Countries) in the global economy?

- a. Regulation of international labor laws
- b. Control over the prices and production of crude oil
- c. Facilitation of intellectual property rights
- d. Promotion of bilateral trade agreements

Answer: b. Control over the prices and production of crude oil

24. How does the Threatened Re-emergence of Protectionism impact the global economy?

- a. Promotes open trading systems
- b. Encourages free trade agreements
- c. Poses a risk to the global economy by restricting trade
- d. Has no significant impact on international trade

Answer: c. Poses a risk to the global economy by restricting trade

25. What is the primary focus of the book "International Trade Law An Interdisciplinary" by Raj Bhala?

- a. Intellectual property rights
- b. Interdisciplinary aspects of international trade law
- c. International labor laws
- d. Development and sustainability

Answer: b. Interdisciplinary aspects of international trade law

26. How does the concept of Market Oriented Capitalism differ from Developmental Capitalism?

- a. Market Oriented Capitalism focuses on government intervention, while Developmental Capitalism does not.
- b. Developmental Capitalism prioritizes market forces, while Market Oriented Capitalism emphasizes government intervention.

- c. Both concepts are synonymous and have no differences.
- d. Market Oriented Capitalism and Developmental Capitalism refer to the same economic system.

Answer: b. Developmental Capitalism prioritizes market forces, while Market Oriented Capitalism emphasizes government intervention.

27. What role does the International Monetary Fund (IMF) play in the global economic system?

- a. Regulation of international labor laws
- b. Control over the prices and production of crude oil
- c. Facilitation of intellectual property rights
- d. Stabilization of international monetary affairs and exchange rates

Answer: d. Stabilization of international monetary affairs and exchange rates

28. How do trade blocs, such as SAARC and ASEAN, contribute to international trade?

- a. They promote protectionism.
- b. They encourage bilateral trade agreements.
- c. They facilitate regional economic cooperation and integration.
- d. They have no impact on international trade.

Answer: c. They facilitate regional economic cooperation and integration.

29. What is the significance of the book "Globalizing Capital, A history of the International Monetary system" by Barry Eichengreen?

- a. It explores the impact of fluctuating prices of crude oil on the global economy.
- b. It provides insights into the history of the International Monetary System.
- c. It focuses on the regulation of international labor laws.
- d. It analyzes the role of trade blocs in international trade.

Answer: b. It provides insights into the history of the International Monetary System.

30. How do differences among national economies contribute to the complexity of the global economic system?

- a. They lead to a harmonized global economic structure.
- b. They create challenges in developing international trade agreements.
- c. They have no impact on the global economic system.
- d. They promote hegemonic stability.

Answer: b. They create challenges in developing international trade agreements.

31. In the context of international trade, what are Neighboring Rights?

- a. Rights granted to countries based on their geographical proximity
- b. Rights associated with intellectual property in neighboring countries
- c. Rights of neighboring countries to influence international trade policies
- d. Rights granted to countries for regulating neighboring economies

Answer: b. Rights associated with intellectual property in neighboring countries

31. How does the concept of Social Market Capitalism differ from Market Oriented Capitalism?

- a. Social Market Capitalism promotes government intervention, while Market Oriented Capitalism does not.
- b. Market Oriented Capitalism prioritizes social equality, while Social Market Capitalism emphasizes free market principles.
- c. Both concepts are synonymous and have no differences.

d. Social Market Capitalism and Market Oriented Capitalism refer to the same economic system.

Answer: a. Social Market Capitalism promotes government intervention, while Market Oriented Capitalism does not.

32. What is the primary focus of the book "Development and Sustainability: India in a Global Perspective" edited by Sarmila Banerjee and Anjan Chakrabarty?

- a. Intellectual property rights
- b. Interdisciplinary aspects of international trade law
- c. History of the International Monetary System
- d. India's development and sustainability in the global context

Answer: d. India's development and sustainability in the global context

33. How do trade wars impact liberalized economies?

- a. They promote open trading systems.
- b. They lead to increased economic stability.
- c. They pose a threat to the liberalized economy by restricting trade.
- d. They have no impact on liberalized economies.

Answer: c. They pose a threat to the liberalized economy by restricting trade.

34. What is the primary role of the International Labor Organization (ILO) in the global context?

- a. Regulation of international labor laws
- b. Control over the prices and production of crude oil
- c. Facilitation of intellectual property rights
- d. Stabilization of international monetary affairs and exchange rates

Answer: a. Regulation of international labor laws

35. How do international trade laws address disputes under GATT & WTO?

- a. Through bilateral negotiations only
- b. Through multilateral dispute settlement procedures
- c. By excluding dispute resolution from their scope
- d. By referring disputes to regional organizations

Answer: b. Through multilateral dispute settlement procedures

36. How does the Eurozone Crisis impact India's economy?

- a. Positively, leading to increased trade opportunities
- b. Negatively, due to reduced global demand
- c. No impact on India's economy
- d. Increased investment in India

Answer: b. Negatively, due to reduced global demand

37. What is the primary focus of the book "Global Political Economy" by Robert Gilpin?

- a. Intellectual property rights
- b. Interdisciplinary aspects of international trade law
- c. History of the International Monetary System
- d. Understanding the dynamics of global political economy

Answer: d. Understanding the dynamics of global political economy

38. How do international trade laws address payment systems in international trade?

- a. By promoting a single global payment system
- b. By excluding payment systems from their scope
- c. Through bilateral negotiations only
- d. By providing a framework for payment disputes resolution

Answer: d. By providing a framework for payment disputes resolution

39. What is the significance of the book "International Trade Law" by Indira Carr and Peter Stone?

- a. It explores the impact of fluctuating prices of crude oil on the global economy.
- b. It provides insights into the history of the International Monetary System.
- c. It focuses on the regulation of international labor laws.
- d. It provides a comprehensive understanding of international trade law.

Answer: d. It provides a comprehensive understanding of international trade law.

40. How does the concept of Developmental Capitalism differ from Social Market Capitalism?

- a. Developmental Capitalism promotes government intervention, while Social Market Capitalism does not.
- b. Social Market Capitalism prioritizes social equality, while Developmental Capitalism emphasizes free market principles.
- c. Both concepts are synonymous and have no differences.
- d. Developmental Capitalism and Social Market Capitalism refer to the same economic system.

Answer: a. Developmental Capitalism promotes government intervention, while Social Market Capitalism does not.

41. What is the primary impact of the World Trade Organization (WTO) on international trade?

- a. Promotion of intellectual property rights
- b. Facilitation of negotiations and agreements related to international trade
- c. Regulation of international financial transactions
- d. Enforcement of international labor laws

Answer: b. Facilitation of negotiations and agreements related to international trade

42. How does the Threatened Re-emergence of Protectionism impact the global economy?

- a. Promotes open trading systems
- b. Encourages free trade agreements
- c. Poses a risk to the global economy by restricting trade
- d. Has no significant impact on international trade

Answer: c. Poses a risk to the global economy by restricting trade

43. What is the primary function of the Organization of the Petroleum Exporting Countries (OPEC)?

- a. Regulation of international labor laws
- b. Control over the prices and production of crude oil
- c. Facilitation of intellectual property rights
- d. Promotion of bilateral trade agreements

Answer: b. Control over the prices and production of crude oil

44. How does the Uruguay Round contribute to the development of the World Trade Organization (WTO)?

- a. By focusing on the regulation of international financial transactions
- b. By promoting the gold standard in international trade
- c. By facilitating negotiations and agreements related to international trade
- d. By advocating for multiple powers to maintain global economic stability

Answer: c. By facilitating negotiations and agreements related to international trade

45. What is the primary focus of the book "International Economics" by Paul Krugman, Maurice Obstfeld, and Marc Melitz?

- a. Intellectual property rights
- b. Interdisciplinary aspects of international trade law
- c. History of the International Monetary System
- d. Gaining insights into global economic theories

Answer: d. Gaining insights into global economic theories

46. How does the Trading System contribute to the global economic environment?

- a. By promoting protectionism
- b. By encouraging free trade agreements
- c. By excluding developing countries from trade negotiations
- d. By focusing on regional economic cooperation only

Answer: b. By encouraging free trade agreements

47. What is the primary impact of the Eurozone Crisis on India's economy?

- a. Positively, leading to increased trade opportunities
- b. Negatively, due to reduced global demand
- c. No impact on India's economy
- d. Increased investment in India

Answer: b. Negatively, due to reduced global demand

48. How does globalization impact the need for a policy framework, as discussed in the module?

- a. It diminishes the need for any policy framework.
- b. It increases the need for a policy framework to ensure fair globalization.
- c. It has no impact on the need for a policy framework.
- d. It promotes protectionism and reduces the need for a policy framework.

Answer: b. It increases the need for a policy framework to ensure fair globalization.

49. What is the primary focus of the book "Globalizing Capital, A history of the International Monetary system" by Barry Eichengreen?

- a. Intellectual property rights
- b. Interdisciplinary aspects of international trade law
- c. History of the International Monetary System
- d. Understanding the dynamics of global political economy

Answer: c. History of the International Monetary System