

1. By which act government checks restrictive trade?
  - A. Industrial Policy Act 1991
  - B. MRTP Act
  - C. FEMA act
  - D. None of these
2. Which of the following does not fall within the jurisdiction of MRTP commission?
  - A. Prevention of Monopolistic Trade practices
  - B. Prevention of Restrictive trade practices
  - C. Prohibition of Unfair Trade Practices
  - D. Regulation of Combinations
3. Liberalization means
  - A. Reducing number of reserved industries from 17 to 8
  - B. Liberating the industry, trade and economy from unwanted restrictions
  - C. Opening up of economy to the world by attaining international competitiveness
  - D. Free determination of interest rates
4. When a company taken over another one and clearly becomes the new owner, the action is called
  - A. Merger
  - B. Acquisition
  - C. Strategic Alliance
  - D. None of the above
5. Relaxing the restrictions and controls imposed on Business and industry means
  - A. Liberalisation
  - B. Privatisation
  - C. Globalisation
  - D. None of the above

6. Company images and brand equity is factor affecting business
- A. Externally
  - B. Internally
  - C. Government Policy
  - D. None of these
7. Which among the following is not opened for private sector participation
- A. Power sector
  - B. Telecommunication sector
  - C. Education sector
  - D. Railways
8. \_\_\_\_\_ is an economic system based on the principal of free enterprise.
- A. Capitalism
  - B. Socialism
  - C. Mixed Economy
  - D. Marxism
9. What are the decisions taken by government of India pertaining to Industrial Sector in the new industrial policy of 1991?
- A. VRS to shed the excess load of workers
  - B. Disinvestment of public sector share holding
  - C. Referring sick units to BIFR
  - D. All of the above
10. A monopolistic trade practice is deemed to be prejudicial to public interest except When
- A. Authorized by Central Government
  - B. Authorized by State Government
  - C. Authorized by Supreme Court
  - D. None of the above
11. Which among these is not a method of privatisation?
- A. Denationalisation
  - B. Franchising
  - C. Sale of Business

- D. All of these
12. The pre-liberalisation era of Indian Economy was under the grip of
- A. Unemployment
  - B. Under-employment
  - C. Fiscal Deficit
  - D. Unfavorable and alarming balance of payment
13. Which among these can be condition for the success of privatisation?
- A. Alternative institutional arrangements
  - B. Barriers to enter the market
  - C. Measurability of performance
  - D. All of the above
14. Privatisation of ownership through sale of equity share is called
- A. Denationalisation
  - B. Disinvestment
  - C. Contracting
  - D. None of these
15. Which among these is monopolistic trade practice?
- A. Unreasonably limiting competition
  - B. Manufacturing only one product
  - C. Limiting technical Development
  - D. Selling only one product
16. The Industrial policy resolution was passed first in
- A. 1931
  - B. 1947
  - C. 1956
  - D. 1999
17. Planning is a ----- process
- A. Goal Oriented
  - B. Flexible
  - C. Time bound

- D. All of these
18. which among these is not a global force impacting the Indian Economy
- A. Dynamics of capital flow
  - B. Integrating the role of Purchasing
  - C. Integrating the role of Technology
  - D. Need of Attitudinal Change
19. Globalisation is the term used to describe process of removal of restriction on
- A. Foreign Trade
  - B. Investment
  - C. Both (A) and (B)
  - D. None of the above
20. For the purpose of inquiry under the MRTP Act, the commission has the power equivalent to
- A. Civil court
  - B. consumer court
  - C. High court
  - D. None of these
21. 'The age of Discontinuity' (1969) has been authored by
- A. John Drydon
  - B. Cyril Debydeen
  - C. Peter F. Drucker
  - D. None of these
22. Laissez Faire policy is adopted in
- A. Socialist Economic system
  - B. Capitalist Economic system
  - C. Mixed Economic System
  - D. Communist Economic System
23. Which of the following is the vital question in the economic system?
- A. What to produce
  - B. How to produce
  - C. For whom to produce
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24. Which of the following is not the objective of Competition act 2002?

- A. Prohibition of abuse of dominant position
- B. Prohibition of restrictive Trade practices
- C. Prohibition of anti-competitive Agreement
- D. Regulation of combinations

25. Which among these is not a restrictive trade practice?

- A. Tie Up sales
- B. Price Discrimination
- C. Manipulation of Price
- D. All are restrictive trade practices

26. In India, Liberalisation & Privatisation began from

- A. 1991
- B. 1971
- C. 1981
- D. 1947

27. Which one is not the main objective of Fiscal Policy in India?

- A. To increase liquidity in economy
- B. To promote price stability
- C. To minimize the inequalities of income and wealth
- D. To promote employment opportunities

28. FEMA signifies

- A. Free Export management act
- B. Foreign Exchange management act
- C. Foreign Exchange monitoring act
- D. Free Export marketing act

29. Which among these is not an objective of planning?

- A. Economic growth
- B. Setting of heavy industries
- C. Modernisation

30. Which among the following is not the instrument of monetary policy
- A. Deficit financing
  - B. Statutory liquidity Ratio
  - C. Cash reserve ratio
  - D. Open market operation
31. Globalisation means
- A. Setting of firms branches in other countries
  - B. Adopting a global outlook
  - C. Earning profit from Exports
  - D. Attracting foreign investment
32. Which one is not an element of internal environment?
- A. Marketing capabilities
  - B. Operational Capabilities
  - C. Money and capital market
  - D. Personal Capabilities
33. A possible obstacle to growth of privatisation is
- A. Profit earned by public enterprises
  - B. Sale of least profitable enterprises
  - C. Licensing
  - D. All of these
34. Pollution monitoring and control is done by
- A. Central board of prevention and control of water Pollution
  - B. Central board of pollution control
  - C. Central government
  - D. None of the above
35. First industrial policy resolution was issued in
- A. 1947
  - B. 1948
  - C. 1951



36. Industrial (Development & Regulation) Act was passed by parliament in
- A. 1947
  - B. 1949
  - C. 1951
  - D. 1956
37. If the amount claimed by consumer is Rs. 89 Lacs, the case under the consumer protection act shall be filed with
- A. District Consumer Redressal forum
  - B. State consumer Dispute Redressal Commission
  - C. National consumer Dispute Redressal Commission
  - D. Supreme court
38. The credit for inventing the word "Privatisation" goes to
- A. Elton Mayo
  - B. F.W. Taylor
  - C. L. Urwick
  - D. Peter Drucker
39. Indian businesses encounter the following problem in the globalisation
- A. Infrastructural Bottleneck
  - B. Lack of interest shown by MNC's
  - C. Both (A) and (B)
  - D. None of these
40. Industrial policy resolution of 1948 was divided industries into
- A. 3 categories
  - B. 4 categories
  - C. 5 categories
  - D. 6 categories
41. Industrial policy resolution 1956 divided industries into ----- categories
- A. 2
  - B. 3
  - C. 4

42. Globalisation means

- A. Adopting a global outlook for business
- B. Inviting multinationals in the country
- C. Selling in the foreign market
- D. All of the above

43. Consumer protection in India is ensured by

- A. Consumer protection Act, 1946
- B. Consumer protection Act, 1986
- C. Consumer protection Act, 1990
- D. Consumer protection Act, 1968

44. VAT is imposed

- A. Directly on Consumers
- B. On final Stage of production
- C. On all stages from Production to final sale
- D. None of the above

45. As per Industrial Policy resolution 1956, reserved industries for public sector are

- A. 12
- B. 14
- C. 16
- D. 17

46. The concept of small scale industries (SSIs) was brought to the fore by the

- A. Industrial Policy Resolution 1948
- B. Industrial Policy Resolution 1956
- C. Industrial Policy Statement 1977
- D. None of the above

47. Environment degradation does not consist of

- A. Land degradation and soil erosion
- B. Problem of over grazing and ecological degradation



D. None of the above

48. The MRTP Act of 1969 was abolished in

A. 1991

B. 2002

C. 2006

D. None of the above

49. India abolished quantitative restrictions on imports of 1429 items in 2000 and 2001 as per the commitment to which of the following

A. SAFTA

B. GATT

C. WTO

D. NAM

50. Micro factors of external business environment does not include

A. Competitors

B. Customers

C. Government Policies

D. None of these