Class: X Assignment 4 **Subject: Economics Chapter: Globalization** Short answer questions 1. Globalization, by connecting countries shall result in a) Lesser competition among producers. c) No change in competition among producers. b) Greater competition among producers. 2. WTO was started with the aim to a) Liberalise international trade. c) Restrict international trade. b) Increase competition among countries. 3. The most common route for investment by MNC's in countries around the world is to a) Set up new factories. c) Form partnership with local companies. b) Buy existing local companies. 4. Any investment is made with the hope that these assets will earn ______. 5. Foreign trade results in ______ of markets across countries. 6. Which is the most common route for MNC investments? 7. Rapid improvement in technology has stimulated _____ process. 8. Removing barriers or restrictions said by the government is known as _____. 9. In the recent past Globalization has seen rapid movements in _____, ___ and ____ between countries. 10. A tax on imports is a trade _____. 11. What do you mean by the term Globalization? 12. Define investment and foreign investment. 13. What factors do MNCs consider while choosing locations for their production centres? 14. What is the basic function of foreign trade? 15. How does foreign trade affect local producers and consumers? Long answer questions 16. How does foreign trade integrate markets across countries? 17. What are MNC's? How do MNC's organize production and why? 18. Explain the complex production process of MNC's. Why do they do so? 19. Explain the ways in which MNC's operate in different countries and interlink production across countries. 20. Differentiate between foreign trade and foreign investment. 21. Explain the factors that have enabled Globalization. 22. What are trade barriers? In what forms did trade barriers exist prior to 1991? 23. Why were these restrictions removed in 1991? 24. What is Liberalisation? How has it helped in the process of globalisation? 25. What is the role of WTO in the liberalisation of foreign policies of countries across the world? 26. Why do developed countries want developing countries to liberalize? 27. Discuss the positive and negative impact of Globalization in India. 28. What is the role of governments is creating conditions for fair Globalization? 29. What are the steps to attract foreign investment? 30. How has competition in international markets benefited people in India? 31. How are small production units affected by raising competition among producers in the international market?

What do you mean by the unorganised sector with respect to employment? How is it affected by

32.

Liberalization of foreign policies.