

MGT520 Solved MCQs for Final term
Student Name: Aleem Mehmood
Student ID: Bc090401464
Campus: VGJW01 (Gujranwala Campus)
Email: Aleemmehmood@gmail.com

Question # 1 of 10 (Start time: 04:42:51 PM) Total Marks: 1

Which one of the following is a country where Theocratic system of law does not prevail?

Select correct option:

- Iran
- Saudi Arabia
- Vatican City
- Poland**

Question # 2 of 10 (Start time: 04:44:15 PM) Total Marks: 1

The designs and names, often officially registered, by which merchants or manufacturers designate and differentiate their products are known as;

Select correct option:

- Copyrights
- Trademarks**
- Patents
- Product

Which of the following is NOT involved in creating a pressure by domestic rivalry?

Select correct option:

- Innovation
- Improvement in product quality
- Reduction in costs
- Increase competition between MNCs and local firms**

Which of the following is the economic and strategic advantage that accrues to early entrants into an industry?

Select correct option:

- First-mover advantage**
- Late-mover advantage
- Intervening advantage
- Competitive advantage

According to Forrester Research, in year 2000 the value of Web-based transactions reaches

Select correct option:

\$657 billion

\$658 billion

\$582 billion

\$465 billion

When Uruguay Round was held

Select correct option:

1985

1986

1983

1987

Identify a country in which civil law operates.

Select correct option:

United States

United Kingdom

Iran

Germany

Which of the following country is famous for the export of coffee?

Select correct option:

Italy

Brazil

Mexico

Ghana

According to Forrester Research, the value of Web-based transactions hit \$657 billion in which year?

Select correct option:

1999

2000

2001

2002

Which of the following terms describes removal of government restrictions concerning the conduct of a business?

Select correct option:

Deregulation
Regulation
Nationalization
Polarization

What does the acronym PRISM stand for?
Select correct option:

Primary Risk Investment Screening Matrix

Primary Risk International Screening Matrix

Primary Risk Investment Screening Manual

Primary Risk Introduction Screening Matrix

In 1948, how many countries sign on GATT
Select correct option: 04

25

23

26

22

GATS stand for;
Select correct option:

General Agreement on Traffic and Settlement

General Agreement on Transport Sector

General Agreement on Trade in Services

General Agreement on Tariff on Services

In which year Foreign Corrupt Practices Act was applied in United States of America?
Select correct option:

1975

1976

1977

1978

Who gave the postulate that since the United States was relatively abundant in capital compared to other nations, the United States would be an exporter of capital-intensive goods and an importer of labor-intensive goods?
Select correct option:

Wassily Leontief

David Hume
Hagelstam
Heckscher

Which of the following are considered successful in delivering the sustained economic performance in different countries?

Select correct option:

Command economies
Mixed economies
Market-based systems
Web-based systems

Who advocated state ownership of the basic means of production, distribution, and exchange?

Select correct option:

Aeschines Socraticus
Plato
Polemarchus
Karl Marx

It is a way that firms can unload excess production into foreign markets is called:

Select correct option:

Shipping
Trucking
Dumping
Smuggling

Individualism is opposite to which one of the following?

Select correct option:

Democracy
Capitalism
Individualism
Collectivism

When was the Hinduism originated?

Select correct option:

4000 years ago
5000 years ago
6000 years ago
7000 years ago

What is the percentage of Hindu people in total world population?

Select correct option:

- 10%
- 15%**
- 20%
- 25%

In 1996 the U.S. Congress passed a resolution against Cuba, what was the name of that act?

Select correct option:

- Helms-Burton Act**
- D'Amato Act
- De Cardio Act
- De Faro Act

In terms of social structure, individualism is observed in which of the following country?

Select correct option:

- America
- Japan**
- China
- Pakistan

According to Porter theory, which of the following is the true expression of the reserve word of his theory; "The diamond"?

Select correct option:

- It is mutually reinforcing system**
- It is trade symbol
- It is sign of prosperity
- It is symbol of wealth

What does MNE stand for?

Select correct option:

- Multinational Entrepreneur
- Multinational Enterprise**
- Multinational Entity
- Multinational Ethnicity

MFA stands for;

Select correct option:

Multinational Forecasting Agreement

Manual Free Agreement

Manipulated Fighting Agreement

Multifibre Agreement

_____ basically is availability and accessibility of a service to customers.

Select correct option:

Pricing

Physical evidence

Promotion

Distribution

Which one of the following is NOT a strategy or approach of a company for expansion and growth?

Select correct option:

Passive to active approach

Global to domestic approach

Domestic to global approach

Domestic to multi domestic approach

In which year the 'treaty of Rome' was formally signed?

Select correct option:

1959

1958

1957

1956

Which of the following is forerunner of European Union?

Select correct option:

European Committee

European Council

European Community

European Custodian

TRIMS stand for;

Select correct option:

Trade-Related Intercontinental Measures

Trade-Related International Measures

Trade-Related Investment Measures

Trade-Related Innovative Measures

What does FDI stand for?

Select correct option:

Freight divert intimation

Forward diversification intension

Foreign direct investment

Foreign development institute

Which one of the following truly explain the word 'synergy'?

Select correct option:

$1+1 = 2$

$1+1 = 3$

$1-1 = 0$

$2+2 = 4$

In a VER, another country or countries agree to not export more than a certain quantity to another country or countries.

Select correct option:

True

False

Which of the following is known as the bedrock of a culture?

Select correct option:

Norms

Values

Ethics

Customs

Monotheistic religion means,

Select correct option:

Belief in humanity

Belief in one GOD

Belief in equality

Belief in one religion

Which of the following country is famous for the export of coffee?

Select correct option:

Italy

Brazil
Mexico
Ghana

Great Britain, as a major trading nation was one of the strongest supporters of free trade.
Select correct option:

True
False

“Theory of comparative advantage” advanced by which of the following English economist of 19th century?
Select correct option:

David Ricardo
John Pollexfen
Bonamy Price
Langford Lovell Price

Which of the following is true meaning of the term trade surpluses?
Select correct option:

Trading can not be quantify
When import and exports becomes equal
When imports exceed exports
When exports exceed imports

According to statistics of 1973, how many largest multinational companies out of the top 260 companies of the world were from USA?
Select correct option:

126
226
146
246

Which one of the following is NOT a reason for the spread of democracy?
Select correct option:

Failure of totalitarianism
New information and communication technologies
Strengthening of political parties
Emergence of prosperous middle class and working class

Between 1987 and 1999, the value of cross-border mergers and acquisitions into developed countries grew at what percent annually?

Select correct option:

40

30

20

10

The term 'Normal Trade Relations' changed in to the 'Most Favored Nation' under Clinton administration.

Select correct option:

True

False

The total accumulated value of foreign-owned assets at a given time is known as:

Select correct option:

Growth of FDI

Inflow of FDI

Stock of FDI

Flow of FDI

According to Forrester Research, in year 2000 the value of Web-based transactions reaches

Select correct option:

\$657 billion

\$658 billion

\$582 billion

\$465 billion

MFN stands for;

Select correct option:

Most Fragrant Notion

Most Fragmented Nation

Most Favorite Nation

Most Famous Nationalist

The theory given by David Ricardo in 1817 is also known as;

Select correct option:

Economic advantages
Comparative advantage
Competitive advantage
Distinctive advantage

Swedish strength is in:
Select correct option:

Cotton and wool garments
Fabricated steel products
Auto mobile
Heavy machinery

In 1948, how many countries sign on GATT
Select correct option:

25
23
26
22

In which year the name of European Community changed into European Union?
Select correct option:

1996
1995
1994
1993

What is the effect of accountability of politicians on the overall cost of doing business in a foreign country?
Select correct option:

Increases
Decreases
Constant
Have no relationship

Which of the following country is famous for the export of cocoa?
Select correct option:

Italy
France
Mexico
Ghana

What is the expressed form of GSP?
Select correct option:

General Assessment of Practices

General System of Plead

Generalized System of Preferences
Granted System of Practices

Who was the founder of Buddhism?
Select correct option:

Pandurang Shastri Athavale

Siddhartha Gautama

Megawati Sukarnoputri

Maharishi Markandeya

Patents, copyrights, and trademarks are the examples of which one of the following option?
Select correct option:

Civil Rights

Intellectual Property Rights

Human Rights

Inherited Property Rights

Increase in cost of doing business due to bribe is more visible in which of the following kind of state?
Select correct option:

Democratic states

Autocratic states

Theocratic states

Totalitarian states

Which of the following discussed about the resurgence of Islam in many traditionally Muslim societies as a result of modernization in non-Western societies?
Select correct option:

Francis Fukuyama

Samuel Huntington

Francis Huntington

Samuel Fukuyama

When was the Hinduism originated?

Select correct option:

4000 years ago

5000 years ago

6000 years ago

7000 years ago

Which one of the following is the true definition of International Business?

Select correct option:

Trading between two parties for gaining profits

Marketing products in more than one country

Business transactions between parties from more than one country

Moving business from one country to another

In which year Foreign Corrupt Practices Act was applied in United States of America?

Select correct option:

1975

1976

1977

1978

Which one of the following is a country where Theocratic system of law prevails?

Select correct option:

Germany

France

Japan

Iran

The transfer of ownership of state property into the hands of private individuals, frequently by the sale of state assets through an auction is known as;

Select correct option:

Nationalization

Formulization

Privatization

Industrialization

Who argues that there is no “universal” civilization based on widespread acceptance of Western liberal democratic ideals?

Select correct option:

Francis Fukuyama

Samuel Huntington

Francis Huntington
Samuel Fukuyama

When Uruguay Round was held
Select correct option:

- 1985
- 1986**
- 1983
- 1987

Aristotle supported which of the following system?
Select correct option:

- Democracy
- Capitalism
- Individualism**
- Collectivism

Which one of the following is an international agreement to protect intellectual property?
Select correct option:

- Paris Convention for the Protection of Intellectual Property**
- Paris Convention for the Protection of Industrial Property
- Paris Convention for the Protection of Actual Property
- Paris Centre for the Protection of Industrial Property

Identify an economy in which the state owns all means of production.
Select correct option:

- Controlled Economy
- Planned Economy
- Mixed Economy**
- Market Economy

Which one of the following is NOT a reason for the spread of democracy?
Select correct option:

- Failure of totalitarianism
- New information and communication technologies
- Strengthening of political parties
- Emergence of prosperous middle class and working class**

In terms of social structure, collectivism is observed in which of the following country?
Select correct option:

America
Japan
France
England

In how many independent states, Soviet Union divided after 1991 (democratic revolution)?

Select correct option:

16
15
14
13

Identify a country in which common law operates.

Select correct option:

Germany
France
Japan
United Kingdom

A political system that stresses the primacy of collective goals over individual goals is known as:

Select correct option:

Democracy
Collectivism
Individualism
Totalitarianism

The economic and legal systems of a country are shaped by its_____.

Select correct option:

Cultural stature
Political system
Economic system
Norms and Values

When tangible products (goods) manufactured in one country and sent out of that country to another one is known as

Select correct option:

Merchandise exports
Merchandise imports
Service exports

Service imports

What does MNC stand for?

Select correct option:

Multinational Company

Multinational Corporation

Multinational Custodian

Multinational Customs

Which of the following acts prohibits U.S. companies from making illegal payments to foreign officials to obtain or retain business?

Select correct option:

Foreign Corrupt Practices Act

Freight Corrupt Practices Act

Foreign Corrupt Preferences Act

Freight Clearance Practices Act

Which one of the following is the true synonym of 'Stratum'?

Select correct option:

Politics

Division

Wise person

Alcoholic

Which one of the following country becomes wealthier in coming days?

Select correct option:

America

France

Germany

Mexico

Which of the following is NOT an officially sanctioned sacred book?

Select correct option:

Koran

Torah

Bible

Ramaya

How do countries maintain their sovereignty?

Select correct option:

Through treaties in which giving up some rights

Through trade agreements

Through political and economical pressure

Through abolishing the rights of invader or investor

Identify a political system in which government is elected by the people.

Select correct option:

Democracy

Capitalism

Individualism

Collectivism

Which one of the following is NOT a reason for International Business Growth?

Select correct option:

Expansion of technology

Scarcity of resources

Liberalization of cross-border movements

Development of the supporting services

Identify a country in which common law does NOT operate.

Select correct option:

United States

United Kingdom

Australia

France

Individualism is opposite to which one of the following?

Select correct option:

Democracy

Capitalism

Individualism

Collectivism

Where was the Hinduism originated?

Select correct option:

Bengal

Indus valley

Tamil Nadu

Kashmir

Which of the following discussed about the resurgence of Islam in many traditionally Muslim societies as a result of modernization in non-Western societies?

Select correct option:

- Francis Fukuyama
- Samuel Huntington**
- Francis Huntington
- Samuel Fukuyama

The Letter 'M' of McDonalds falls under which category?

Select correct option:

- Copyrights
- Trademarks**
- Patents
- Product

Identify a term which explains the likelihood that a trading partner will opportunistically break a contract or expropriate property rights.

Select correct option:

- Political risk
- Economic risk
- Terrorism risk
- Legal risk**

Which one of the following is considered to be an emerging economy?

Select correct option:

- China
- America
- France
- Germany