

Chapter 12 - International Financial Organizations

Level - I

1. International monetary reserve currency created by IMF is called
(A) ADR (B) SDR
(C) GDR (D) None of the above

2. IMF lends to its member countries mainly
(A) To meet the balance of payments needs
(B) To meet the developmental targets
(C) To discharge its social obligations
(D) To develop infrastructure

3. Which one of the international financial organisations official goal is the reduction of poverty?
(A) IMK (B) MIGA
(C) World Bank (D) IFC

4. World Bank comprises of two institutions which are
(A) IBRD & IDA (B) IBRD & IFC
(C) IMF & IDA (D) ICSID & IMF

5. Which one of institutions has the mission to promote FIN into developing countries?
(A) IMF (B) MIGA
(C) IBRD (D) ICSID

Level - II

6. Which of the following programmes in India got assistance from the World Bank?

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1. National Aids Control Programme
 2. Sarva Shiksha Abhiyan
 3. Indian Energy sector such as gas etc.
- (A) 1 and 2 only (B) 2 only
(C) I, 2 and 3 only (D) 1 and 3 only
7. Which of the following statements about WTO negotiations is/are correct?
1. Decisions are by consensus.
 2. Nothing is agreed until everything is agreed or singly undertaking
- (A) 1 only (B) 2 only
(C) Both 1 and 2 (D) None of the above
8. India's priorities on WTO's negotiations on Agriculture include the following three fundamental criteria
1. Food security
 2. Livelihood security
 3. Urban development needs
- Which of the above criteria is/are incorrect?
- (A) 1 and 2 only (B) 3 only
(C) 1 and 3 only (D) 1 only
9. Which of the following is not one of the three main pillars of the Agreement on Agriculture?
- (A) Market access (B) Import substitution
(C) Domestic support (D) Export competition
10. Consider the following statements about TRIPS.
1. It recognises IPRs are private rights.
 2. It establishes minimum standards of protection that each government has to give to the IPRs in each of the WTO members countries. Which of the above statements is/are incorrect?

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- (A) Both 1 and 2 (B) 2 only
(C) 1 only (D) None of the above

Level - III

11. Consider the following statements regarding Geographical Indications.
1. Its name is attributable to the fact of its origin in that defined geographical locality region or country. .
 2. It is a collective right, not individualistic. Which of the above statement's is/are correct?
- (A) 1 only (B) 2 only
(C) Both 1 and 2 (D) None of the above
12. Consider the following statements
1. Patent should satisfy, the conditions of novelty, innovativeness and usefulness.
 2. More discovery of new form of known substance is also patentable.
 3. Term of patent is life of the inventor.
- Which of the following statements is/are correct?
- (A) 1 only (B) 1 and 3 only
(C) 1, 2 and 3 only (D) 1 and 2 only
13. Consider the following statements regarding Bali Package:
1. This deal allows nations such as India to fix a MSP (Minimum Support Price) for farm produce and to sell staple grains to the poor at subsidised rates.
 2. It also permits countries to store food grains to meet the contingency requirements. Which of the above statements is/are incorrect?
- (A) Both 1 and 2 (B) I only
(C) 2 only (D) None of the above
14. Consider the following statements

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1. India has the Sth largest quota in IMF.
2. All the loans taken from IMF have been rapid. Now India is one of the main contributors to IMF.
3. India remains the World Bank's single largest borrower. Which of the above statements is/are correct?
 - (A) All the above
 - (B) 1 and 2 only
 - (C) 1 and 3 only
 - (D) 2 and 3 only

15. Which of the following statements about NAMA are forming part of it?
1. Formula approach for tariff reduction.
 2. Flexibilities for protecting sensitive NAMA products.
 3. Sectoral initiatives for elimination of customs tariff in specific sectors.
 4. Non-Tariff Barrier (NTB) proposals.
- (A) 1, 2 and 3 only
 - (B) 1 and 2 only
 - (C) All the above
 - (D) 1 and 4 only

Answer Key

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| 1. (B) | 2. (A) | 3. (C) | 4. (A) | 5. (C) | 6. (C) |
| 7. (C) | 8. (B) | 9. (B) | 10. (A) | 11. (A) | 12. (A) |
| 13. (A) | 14. (D) | 15. (C) | | | |