**Here are some multiple-choice questions (MCQs) on the global economic environment and trade strategy, along with their answers: Session 9**

1. Which of the following is NOT a key aspect of the global economic environment?

a) International trade patterns  
b) Exchange rate fluctuations  
c) Domestic fiscal policy  
d) Global supply chains  
{Answer: c) Domestic fiscal policy}

2. What is the main goal of the World Trade Organization (WTO)?

a) To promote free trade and reduce trade barriers  
b) To establish a single global currency  
c) To provide loans to developing countries  
d) To control global oil prices  
{Answer: a) To promote free trade and reduce trade barriers}

3. Which of the following is an example of a trade barrier?

a) Tariffs  
b) Subsidies  
c) Quotas  
d) All of the above  
{Answer: d) All of the above}

4. What is the purpose of a free trade agreement?

a) To eliminate tariffs and other trade barriers between participating countries  
b) To create a common currency for all member nations  
c) To impose restrictions on trade between member nations  
d) To encourage protectionism  
{Answer: a) To eliminate tariffs and other trade barriers between participating countries}

5. Globalization can be defined as:

a) Increased integration of national economies  
b) Reduced interaction between countries  
c) Protectionist trade policies  
d) A focus on local markets only  
{Answer: a) Increased integration of national economies}

6. What is the role of Multinational Corporations (MNCs) in the global economy?

a) They primarily focus on domestic markets  
b) They operate in multiple countries  
c) They restrict international trade  
d) They only engage in exporting goods  
{Answer: b) They operate in multiple countries}

7. What is the purpose of a trade surplus?

a) When a country's imports exceed its exports  
b) When a country's exports exceed its imports  
c) When a country's imports and exports are equal  
d) When a country has no trade at all  
{Answer: b) When a country's exports exceed its imports}

8. Which of the following is a potential benefit of international trade?

a) Reduced competition for domestic businesses  
b) Increased prices for consumers  
c) Greater choice of goods and services for consumers  
d) Decreased efficiency in production  
{Answer: c) Greater choice of goods and services for consumers}

9. What is the impact of exchange rate fluctuations on international trade?

a) They have no impact on trade  
b) They can make exports cheaper or more expensive  
c) They only affect imports  
d) They only affect exports  
{Answer: b) They can make exports cheaper or more expensive}

10. Which of the following is a characteristic of a developing economy?

a) High levels of per capita income  
b) Advanced industrial infrastructure  
c) Low levels of poverty and inequality  
d) Limited access to technology and capital  
{Answer: d) Limited access to technology and capital}

1. **What does G20 stand for?**

a) Grand 20 nations  
b) Great 20 countries  
c) Group of 20  
d) None of the above  
Answer: c)

1. **When was the G20 founded?**

a) 1999  
b) 2008  
c) 2015  
d) 2020  
Answer: a)

1. **Which of these countries are members of the G20?**

a) United States, United Kingdom, France, Germany  
b) China, Japan, India, Brazil  
c) Saudi Arabia, Argentina, South Africa, Indonesia  
d) All of the above  
Answer: d)

1. **What is the theme of India's G20 presidency?**

a) "Building Back Better"  
b) "A Green Future"  
c) "Vasudhaiva Kutumbakam"  
d) "Shared Prosperity"  
Answer: c)

1. **What does the phrase "Vasudhaiva Kutumbakam" mean?**

a) "Stronger Together"  
b) "One Earth, One Family, One Future"  
c) "Future is Now"  
d) "Working for a Better Tomorrow"  
Answer: b)

BRICS

1. **What does BRICS stand for?**

a) Brazil, Russia, India, China, South Africa  
b) Belgium, Romania, Italy, Canada, Spain  
c) Bulgaria, Russia, Indonesia, China, Sweden  
d) None of the above  
Answer: a)

1. **When was BRICS established?**

a) 2001  
b) 2006  
c) 2009  
d) 2011  
Answer: c)

1. **Which country hosted the first BRICS summit?**

a) Brazil  
b) Russia  
c) India  
d) China  
Answer: d)

1. **What is the primary focus of BRICS?**

a) Military alliance  
b) Cultural exchanges  
c) Economic and political cooperation  
d) Space exploration  
Answer: c)