

COMMERCE MCQS

PDF

MULTIPLE CHOICE QUESTIONS

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1. The main function of World Trade Organization (WTO) is to ensure that trade flows
 - (A) smoothly
 - (B) freely
 - (C) predictably
 - (D) all of above

2. WTO is the successor organization of
 - (A) GATT
 - (B) IMF
 - (C) NAFTA
 - (D) League of Nations

3. USMCA is a free trade agreement between/among
 - (A) US, Canada
 - (B) US, Canada, Mexico
 - (C) US, UK, Canada, Mexico
 - (D) US, UK, Canada, Mexico, Ireland

4. USMCA free trade agreement came into effect on 1 July
 - (A) 2017
 - (B) 2018
 - (C) 2019
 - (D) 2020

ANSWERS

1. (D) all of above
2. (A) GATT [General Agreement on Tariffs and Trade]
3. (B) US, Canada, Mexico [USMCA stands for United States, Mexico, and Canada]
4. (D) 2020

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