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1. What are Multi-National Corporations (MNCs)? Ans. A Multi-National Corporation (MNC) is a big company that makes things in many different countries. They make stuff all around the world by breaking it into smaller parts and making them in different places. Question 2. Explain 'what is investment?' Give a few examples of investment. Ans. Investment means purchasing something valuable like a factory, machines, land, buildings (these are called physical assets), or shares (monetary assets). People do this to earn money from the businesses they're investing in. Some typical investments include buying land, factories, or machines to make things faster, acquiring small local companies to grow production, hiring affordable workers, skilled engineers, and IT experts, among others. Question 3. In which year did the government decide to remove barriers to foreign trade and investment in India? (2011 D) Ans. 1991 Question 4. Why is 'tax' on imports known as a trade barrier? (2011 OD) Ans. A tax on imports is often referred to as a trade barrier because it makes imported goods more expensive. It's called a barrier because it creates an obstacle by adding extra costs to these products. Question 5. Which organization lays stress on liberalization of foreign trade and foreign investment? (2014 D, 2012 OD) Ans. World Trade Organization (W.T.O.). Also Read: NCERT Solutions for Class 6 to 12 Question 6. Give one characteristic feature of a 'Special Economic Zone'? Ans. Special Economic Zones, commonly known as SEZs, are designated areas created by the government. These zones offer top-notch amenities like electricity, water supply, well-built roads, transportation options, storage facilities, as well as places for leisure and learning. Businesses that establish their production units within SEZs receive tax exemptions for the first five years. Question 7. Name an important barrier on foreign trade. (2013 D) Ans. Tax Question 8. What is meant by 'fair globalization'? (2013 OD) Ans. Fair globalization means a way of global connection where everyone gets a fair share of the benefits. Question 9. What are the factors that make globalization easier? (2013 OD) Ans. Factors that make globalization easier include: (i) Globalization has made it easier for people to move from one country to another. People often move to find better jobs, more money, or a better education. In the past, there were many rules that made it hard for people to move between countries. (ii) Since global globalization has happened because technology has gotten much better. For example, transportation technology has improved a lot. Now, we can send things quickly and cheaply over long distances. Special containers have made it cheaper to handle goods at ports. The cost of flying goods has also gone down, so more things can be sent on airplanes. Technology in communication and information (like the internet) has changed things a lot too. 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When local companies team up with big international companies, they can learn a lot. For example, they can learn new ways to make things, use better technology, and get access to new markets. They can also learn how to manage their money better. Question 17. How has globalization helped India? (2013 OD) Ans. Globalization has helped India in many ways. It has made it easier for Indian companies to sell their products in other countries, which helps them grow. It has also helped Indian companies learn new things from other countries. For example, they can learn how to make things better, use new technology, and get access to new markets. Question 18. What are the factors that make globalization easier? (2013 OD) Ans. Factors that make globalization easier include: (i) Globalization has made it easier for people to move from one country to another. People often move to find better jobs, more money, or a better education. 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