

Q.1) With reference to 'MERCOSUR', consider the following statements:

1. It creates a common market between all South American countries.
2. It was established by the Treaty of Asuncion in 1991.
3. India has a free trade agreement with the MERCOSUR bloc.
4. The European Union has a preferential trading agreement with the MERCOSUR bloc.

Which of the statements given above are incorrect?

- a) 1 and 2 only
- b) 2 and 3 only
- c) 1, 3 and 4 only
- d) 3 and 4 only

Q.2) With reference to the United States-Mexico-Canada Agreement, consider the following statements:

1. It makes the rules of origin requirements stricter than those in earlier North American Free Trade Agreement.
2. It allows a party to withdraw from the agreement if another party enters into a free trade agreement with a non-market economy like China.

Which of the statements given above is/are correct?

- a) 1 only
- b) 2 only
- c) Both 1 and 2

d) Neither 1 nor 2

Q.3) With reference to the Eurasian Economic Union, which of the following statements is **not correct**?

- a) The Supreme Eurasian Economic Council is the supreme decision-making body of the grouping.
- b) The member countries include Armenia, Belarus, Kazakhstan, Kyrgyz Republic and Russia.
- c) The European Court of Justice is in charge of dispute resolution within the Eurasian Economic Union.
- d) India and China are not members of Eurasian Economic Union.

Q.4) With reference to the Organization of the Petroleum Exporting Countries (OPEC), consider the following statements:

1. Its objective is to co-ordinate and unify petroleum policies among member countries.
2. Russia is not the member of the grouping.

Which of the statements given above is/are correct?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2