would take place after the convention, once the Constitution had already been drafted and signed. The delegates had overstepped their bounds. Instead of amending the Articles of Confederation by which the American states had previously been governed, they had proposed an entirely new government. Under these circumstances, the convention was understandably reluctant to submit its work to the Congress for approval.

Instead, the delegates decided to pursue what amounted to a revolutionary course. They declared that ratification of the new Constitution by nine states would be sufficient to establish the new government. In other words, the Constitution was being submitted directly to the people. Not even the Congress, which had called the convention, would be asked to approve its work.

Q.39) According to the passage, the delegates to the Constitutional Convention did not submit their work to Congress for approval because

a) They knew that most members of congress would want to broaden the powers of the national government

b) It was unclear whether Congress had the legal right to offer or withhold such approval

c) They considered it more democratic to appeal directly to the citizens of the separate states

d) They believed that Congress would not accept the sweeping changes they had proposed

Ans) d

Exp) From the passage it can be concluded that the delegates to the Constitutional Convention did not submit their work to Congress for approval because they believed that Congress would not accept the sweeping changes they had proposed.

PASSAGE 7 (Q.40)

The main benefit to the economy from an active stock market is the ready availability of risk capital for investment in equities through the primary market. For that risk capital be readily available. Investors need to have an easy exit route. A liquid secondary market provides an easy exit route through the active involvement of buyers and sellers. It does not matter whether these buyers and sellers have short or long term investment horizons. Liquidity in the market is enhanced by leveraged players who either borrow to play the market or achieve a similar result through futures contracts whose economic value includes financing costs. Short sellers confer a similar benefit by borrowing stock or achieving the same result through futures contracts.