



**20 Read the following 4 passages and answer the 7 questions that follow**

**Passage 1**

Way back in 1776, Adam Smith in his famous Wealth of Nations, pointed out how the “principal architects of policy” in England were its manufacturers, the people who “owned society” and who made sure that their own interests were well cared for, however grievous the impact on the people of England or on others might have been.

Smith called them the “masters of mankind” whose “vile maxim” was, as he put it, “All for ourselves and nothing for anyone else.” Chomsky points out that the “masters of mankind” today are financial institutions and multinational corporations, who, he says matter-of-factly, “are just going to pursue policies that benefit them and harm everyone else.”

**Q.** Which of the following is the key focus area of the passage?

- A. Highlighting the similarity between the egotism of capitalist class across generation
- B. Highlighting the similarity of views of Noam Chomsky and Adam Smith ✓
- C. Highlighting the reason behind the rampant inequality that afflicts the world
- D. None of the above

◦ Your Answer :

◦ Correct Answer : B

◦ **Answer Justification :**

Ans. B. Option A is wrong as the term “capitalist class” is an umbrella term whereas in the opinion of Chomsky the real “masters of mankind” today are financial institutions and multinational corporations. Statement C is wrong as it is tangential to the key focus area of the passage.

Statement B is accurate as the passage indeed uses the similarity of views of Chomsky and Smith to highlight that the situation remains more or less the same across generations.

**21 Which of the following is/are valid assumption(s) which have been made in the passage?**

1. Capitalism will become a victim of its inherent contradictions
2. If everyone starts fending for their own interests, no one’s interests will be served

- A. 1 only.
- B. 2 only.
- C. Both 1 and 2.
- D. Neither 1 nor 2. ✓

◦ Your Answer :

◦ Correct Answer : D

◦ **Answer Justification :**

Answer. D. Both the statements are wrong and are not assumptions that have been made in the passage. Statement II is wrong as the passage does say that the interests of the principal architects of policy will be served. Statement I is wrong as the passage makes no assumptions about the decline of capitalism. Hence D.