SASKATCHEWAN HISTORY 10 · UNIT E

International Economic Organizations — Practice Test

Saskatchewan History 10 • 25 questions

This practice test was made by AI and there may be mistakes. If a question or answer looks wrong, use the Flag a mistake button to let Brett know so he can fix it.

Source I - A Merchant Considers World Trade, 1970

Use this reading for questions 1 to 3.

Our shop now sells goods from many countries, and our customers buy coffee, cloth, and tools made far away. When a foreign currency falls or a tariff rises, our prices change even though nothing in our town has changed.

Trade links our town to decisions made in distant capitals and boardrooms.

1 **The main idea of Source I is that world trade links a local shop to**

- A only local weather
- B decisions made in distant capitals and boardrooms
- C only local farms
- D only local schools

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2 **According to Source I, a foreign currency fall or a tariff rise can change shop prices even though**

- A the shop has closed
- B nothing in the town has changed
- C all goods are local
- D no goods are imported

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3 **According to Source I, why do the shop's prices change when a foreign currency falls?**

- A The shop sells goods from many countries, so trade links it to distant decisions
- B Only local wheat prices change
- C The town council sets the prices
- D Local timber runs out

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4 **International economic organizations are institutions created by states to coordinate trade, finance, and**

A only military alliances

B only cultural festivals

C only sports events

D development across borders

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5 **The World Trade Organization, WTO, oversees rules for international trade and provides a forum for**

A trade negotiations and dispute settlement

B only military defence

C only foreign aid

D only currency printing

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6 **A trade dispute at the WTO arises when one country believes another has broken**

- A only a cultural norm
- B agreed trade rules
- C only a sports rule
- D only a local law

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7 **The International Monetary Fund, IMF, works to promote global monetary cooperation, financial stability, and**

- A only trade in goods
- B only military aid
- C lending to countries in economic difficulty
- D only cultural exchange

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8 **The World Bank provides loans and advice to developing countries mainly for projects that reduce poverty and support**

A military expansion

B colonial rule

C trade bans

D development

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9 **The Organization for Economic Cooperation and Development, OECD, is a group of mainly advanced economies that share data and**

A policy advice

B military commands

C trade bans

D cultural bans

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10 **A free trade agreement reduces barriers such as tariffs between member countries in order to increase**

- A isolation
- B trade
- C tariffs
- D border controls

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11 **The Canada United States Mexico Agreement, CUSMA, is a North American trade agreement that replaced**

- A the WTO
- B NATO
- C NAFTA
- D the G7

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12 **CUSMA matters to Canada because the United States and Mexico are major markets for Canadian**

A imports only

B tourists only

C students only

D exports

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13 **A tariff is a tax on imports that raises the price of imported goods and can protect**

A domestic producers

B foreign producers only

C consumers from all prices

D exporters from all costs

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14 **A quota is a limit on the quantity of a good that may be imported, which can restrict**

- A demand only
- B supply and raise prices
- C exports only
- D all trade forever

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15 **An exchange rate is the price of one currency in terms of another, and a falling Canadian dollar makes Canadian exports**

- A more expensive for foreign buyers
- B free for foreign buyers
- C cheaper for foreign buyers
- D banned for foreign buyers

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16 **A falling Canadian dollar makes imports into Canada**

- A cheaper for Canadian buyers
- B free for Canadian buyers
- C banned for Canadian buyers
- D more expensive for Canadian buyers

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17 **Foreign direct investment occurs when a company from one country invests in productive assets such as factories in**

- A another country
- B its own country only
- C a foreign military only
- D a foreign sports team only

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18 **Globalization is the growing interconnection of economies, cultures, and societies through trade, technology, and**

A isolation

B migration

C war only

D colonialism only

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19 **Globalization can benefit consumers through lower prices and more choice, but it can also disrupt workers in industries facing**

A no competition

B only local competition

C foreign competition

D only government competition

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20 **Development aid from international organizations can help poor countries build infrastructure, health systems, and**

A military empires

B colonial administrations

C trade barriers

D education

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21 **A developing country is generally one with lower income and less industrialization than advanced economies, though the term covers**

A great diversity among countries

B identical conditions everywhere

C no industry at all

D no agriculture at all

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22 **Economic sanctions by international actors can pressure a government, but they can also harm**

A only government leaders

B ordinary people in the targeted country

C only foreign traders

D no one at all

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23 **International economic cooperation is difficult because states have different interests, levels of development, and**

A identical interests

B no domestic politics

C domestic political pressures

D no differences at all

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24 **A student studying international economic organizations should ask who sets the rules, who benefits, and**

A only how old the organization is

B only where its headquarters sits

C only how many staff it has

D who bears the costs

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25 **Fair trade in international economics generally aims to ensure producers in developing countries receive**

A fair prices and decent working conditions

B the lowest possible prices

C no payment at all

D payment only in goods

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ANSWER KEY

1. B
2. B
3. A
4. D
5. A
6. B
7. C
8. D
9. A
10. B
11. C
12. D
13. A
14. B
15. C
16. D
17. A
18. B
19. C
20. D
21. A
22. B
23. C
24. D
25. A

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