

# **International Relationship Interview Questions And Answers Guide.**



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## International Relationship Job Interview Preparation Guide.

### Question # 1

Tell me what you understand by International relations and business?

#### Answer:-

International relations and business is the study of an international system. This system includes things like diplomatic history, international law, international organizations, international finance and economics, and communications.

International relations and business acts as a link between the changing relations of state and non-state actors. The international system as a whole consists of forces, factors and interests, customs, rules, norms, and institutions from which the theory and history of its development occurred.

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### Question # 2

Do you know what skills are required in International relations?

#### Answer:-

- \* Ability to research, in-source and examine information thoroughly.
- \* Excellent writing and speaking skills.
- \* Ability to analyze information and present arguments accordingly.
- \* Flexibility and openness to any kind of work.
- \* Knowledge of historical information of our contemporary world.
- \* Knowledge of cross-cultural differences.
- \* Understanding of the international social, political, and economic relations.

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### Question # 3

Do you know how many languages should you know to work in the department of International Relationship?

#### Answer:-

The knowledge of language depends on the country you are working for but the knowledge of English is a must. You need to have command over at least one foreign language through 300 level language and literature courses.

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### Question # 4

Tell me where does the theory of Mercantilism fit into International relations?

#### Answer:-

The theory of Mercantilism includes a national economic policy that aims at maintaining the monetary reserves along with a positive balance of trade. According to some mercantilists, the increasing population would outgrow its resources and the need to develop bigger markets and armies may arise.

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### Question # 5

On what basis of the principles theory of Mercantilism fits into international relations?

#### Answer:-

- \* Mercantilists thought that the amount of wealth in the world would remain unchanged.
- \* They believed that a country's wealth just includes the amount of precious metal or billions it has.
- \* Encouraging exports over imports so as to get a favorable balance in foreign trade.
- \* A large population of a country would be the key to autonomy and state power.
- \* They had a belief that the state should play a dominant role in assisting and directing the national and international economies to these ends.

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### Question # 6

Tell me what are the different types of market structures required for automotive industry?

**Answer:-**

These are the different types of market structures that are required for automotive industry:

- \* Perfect Competition
- \* Monopoly
- \* Monopolistic Competition
- \* Oligopoly

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**Question # 7**

Define perfect competition market structures required for automotive industry?

**Answer:-**

Perfect competition industry is one that consists of many small buyers and sellers. These type of industries produce similar types of products, and consumers have complete knowledge about the products and their prices. There is huge competition among all the sellers. Some examples are the industries which produce agricultural products, such as livestock, corn and wheat.

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**Question # 8**

Define Monopoly market structures required for automotive industry?

**Answer:-**

In the monopoly industry they have a single seller of a product and that particular product has no close substitutes. There is no competition in such market structure as there is only one seller. There is no control on prices as it depends on the demand of the product. Examples are local telephone service and water supply.

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**Question # 9**

Define Monopolistic competition market structures required for automotive industry?

**Answer:-**

Monopolistic industries consist of both competition and monopoly. They have many firms that provide substitute products. These products are differentiated on the basis of physical attributes, images, advertisements and services. For example, Domino's and Pizza Hut both offer pizza but they are differentiated on the basis of ingredients, recipes and taste. Customers choose the best one on the basis of their service and quality of the product.

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**Question # 10**

Define oligopoly market structures required for automotive industry?

**Answer:-**

Oligopoly is an industry where very few firms dominate. They are of two types such as differentiated and undifferentiated. An example of differentiated market can be seen in different Airlines offering the same thing but differing in their services.

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**Question # 11**

List the basic problems of a mixed economy?

**Answer:-**

- \* What to produce?
- \* How to produce?
- \* For whom to produce?

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**Question # 12**

What to produce in mixed economy system solve the problem of basic economic problems?

**Answer:-**

In mixed economy 'what to produce' is decided on the basis of demand and some private sectors. Firms examine demand and concentrate on goods whose demand is more. This question is then answered by the market forces of demand and supply. The motive is to obtain economic growth as well as social welfare.

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**Question # 13**

How to produce in mixed economy system solve the problem of basic economic problems?

**Answer:-**

Once 'what to produce' is decided, 'how to produce' is the next problem that arises. They need to decide what techniques are to be used. Techniques depend on the cost of production. It can be either capital intensive technique or labor intensive technique.

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**Question # 14**

For whom to produce in mixed economy system solve the problem of basic economic problems?

**Answer:-**

Public and private sectors decide the distribution of goods and services. They decide it on the basis of the level of income. If the demand of a thing is more, then its



production will be more.

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### **Question # 15**

Tell me the examples of free market economy?

**Answer:-**

In a free market economy the allocation of resources is determined by the demand and supply without any interference of the government.

Examples of free market economy are listed below.

\* Deregulation of the US airlines in 1979 provided consumers with more choice and lower air fares.

\* The cable industry was deregulated in 1996 and the cable TV rates went up enormously. As per the report presented by the US Public Interest Research Group (PIRG) in 2003, cable rates increased by more than 50% between 1996 and 2003. Clearly, in this case of deregulation, increased competition did not reduce prices for consumers.

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### **Question # 16**

Do you know when and where did the 'oil for food scandal' occurred?

**Answer:-**

Oil for food scandal is one of the biggest scandals in human history. The UN Security Council started the Oil-for-Food program in 1996 to allow Iraq to sell enough oil to pay for food and other necessities for its population which was suffering under strict UN sanctions imposed after the first Gulf War. But Saddam Hussein exploited the program, earning billions through illegal oil smuggling, according to a 2004 Central Intelligence Agency investigation.

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### **Question # 17**

What is World Bank?

**Answer:-**

The World Bank is the only common bank to the world that provides financial and technical assistance to countries with emerging market.

It is divided into five different institutions that look after different areas of requirement.

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### **Question # 18**

What are the five different institutions of World Bank?

**Answer:-**

\* The International Bank for Reconstruction and Development (IBRD)

\* The International Development Association (IDA)

\* The International Finance Corporation (IFC)

\* The Multilateral Guarantee Agency (MIGA)

\* The International Center for the Settlement of Investment Disputes (ICSID)

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### **Question # 19**

What is the importance of World Bank?

**Answer:-**

\* It provides low-interest loans, interest-free credits and grants to developing countries.

\* The World bank loans are usually to invest in education, health, and infrastructure. The loans can also be used to modernize a country's financial sector, agriculture, and natural resources management.

\* The Bank's goal is to "bridge the economic divide between poor and rich countries, to turn the rich country resources into poor country growth and to achieve sustainable poverty reduction.

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### **Question # 20**

Define the role of international law?

**Answer:-**

International law deals with the following areas such as statehood and recognition, the United Nations and the role and power of the Security Council, treaties and customary international law, peaceful settlement of disputes at the International Court of Justice and the WTO, recourse to armed force and international responsibility for violations of international law including serious violations of human rights and humanitarian law.

International law is there to bridge the gap of rules and laws between states and nations. It details about the legal argument and legal vocabulary which are used in international relations.

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### **Question # 21**

Explain the difference between international studies, relations and affairs?

**Answer:-**

There is no major difference between international studies, relations and affairs. International relations programs focus more on political science and the political tensions and issues which arise between nations. International studies are more concerned with the cultural aspect of it.

International studies is a very vast subject as it includes everything about the nations, but international relations is something that deals only with the political aspect of the nations.



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### Question # 22

List the different types of treaties present between different countries?

#### Answer:-

Two different types of treaties that are present between different countries. They are:

Multilateral Treaties- Multilateral treaty is made among several countries. The agreement sets up rights and obligations for each party. Multilateral treaties are often regional.

Bilateral Treaties- Bilateral treaties are made between two states or entities. Most of the times it is possible for a bilateral treaty to have more than two parties. But it still remains a bilateral one.

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### Question # 23

Define domestic politics?

#### Answer:-

Domestic politics is concerned with the issues that are local that is either town or city, state or country wide. It consists of all types of issues starting from local, state or federal tax rates to education, building roads, highways, schools, banks, etc.

All these activities that are within an area's borders, come under domestic politics.

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### Question # 24

List some disadvantages of Multinational Corporation?

#### Answer:-

\* There can be political risk to the host country as they do not run within the national dependency.

\* MNCs products lead to the demolition of small businesses as they establish their monopoly in the country.

\* MNCs may carry over an outdated technology to the host country that has become obsolete over time.

\* They use the natural resources of the host country that leads to the depletion of the resources.

\* Multinationals make a lot of money in the host country in terms of payments towards profit and take it to their home countries which results in money flow to foreign countries in large amounts.

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### Question # 25

Do you know why the study of political science is so much important for international relations?

#### Answer:-

Political Science is a vast subject. International relations is just one of its areas. So to have some knowledge about international relations, one must have some knowledge of the basics of political science.

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### Question # 26

List the causes of recession?

#### Answer:-

\* Inflation is one of the major causes of recession. Inflation leads to the rise in the prices of goods and services that results in an increase in the cost of production and then the national debt.

\* As a result of inflationary pressure people cut down their spendings, especially on luxurious things, that results in a decrease of the overall spending. People start saving more and gradually the GDP declines.

\* Due to high production cost, companies lay off workers to cut costs.

\* Thus, altogether, these factors result in an economical fall and ultimately in a recession.

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### Question # 27

Do you know what are the causes of recession around the world?

#### Answer:-

Recession can be termed as a remarkable decline in economic activity of a country that lasts for more than a month. It can be noticed in any country by looking over its real gross domestic product (GDP), real income, production, and wholesale-retail sales.

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### Question # 28

Define trade alliance?

#### Answer:-

Trade alliance is a kind of treaty that looks after the commerce between two or more nations. For example, the International Trade Alliance (ITA) is a non-profit organization that supports and promotes international business in the Inland Northwest.

Trade alliances are meant to work for a nation's businesses and help them establish or expand their global presence.

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### Question # 29



List the role of the UN in peacekeeping in the world?

**Answer:-**

- \* There is a clear political goal and whether it can be reflected in the mandate.
- \* There is a precise mandate for a UN operation to be formulated.
- \* Whether the safety and security of the UN personnel can be reasonably ensured, including, in particular, whether reasonable guarantees can be obtained from the main parties regarding the safety and security of UN personnel.

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**Question # 30**

Define the term sovereignty mean in International law?

**Answer:-**

A sovereign state must have a permanent population, defined territory, one government, and the capacity to enter into relations with other sovereign states. It is also a factor to be considered that a state is not dependent on any other power or state. According to the declarative theory of state recognition, a sovereign state can exist without being recognized by other sovereign states, the unrecognized state will have difficulty to exercise full treaty-making powers and also engage in diplomatic relations with other sovereign states.

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**Question # 31**

Do you know what are the impacts of globalization on the world?

**Answer:-**

Globalization will help in filling the gaps and will focus more on future solutions to likely problems. It will broaden the mentality of people and they will be able to fight every situation with more confidence. Globalization aims at bringing a bigger change. Though accepting these changes are difficult, these will bring positivity in the environment.

Globalization will help business evolve in new ways with higher level of thinking and strategies. People will focus more on solutions than concentrating on problems. Due to the power of communication, international trade and global financial markets would generate wealth which will be helpful to fulfill all social needs, such as preservation of peace, alleviation of poverty, environment protection, improvement in labor conditions and corporate culture and human rights.

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**Question # 32**

Define the theory of Militarism?

**Answer:-**

Militarism is the notion created in the minds of people or a government that a country should maintain a strong military force. Also, the country must be ready to use it aggressively to defend or promote national interests. They can even use it to implement the policies of the state administration.

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**Question # 33**

Do you know what are the practices that countries should follow to ensure security?

**Answer:-**

- \* Countries must use diplomacy to maintain friendly relations and keep away threats.
- \* Getting together all the economic power to encourage cooperation.
- \* Maintain strong armed forces.
- \* Concentrate on civil defense and plan for emergency situations such as anti-terrorism legislation.
- \* Avoid threats and espionage through intelligence services.
- \* Protect classified information using counterintelligence services.

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**Question # 34**

Tell me about those procedures which are required to develop a foreign policy concept?

**Answer:-**

Foreign policies are made keeping in mind the international and domestic political contexts. These are to be implemented and understood by a state so as to get the best foreign policy. Below is the procedure for it.

- \* Setting up a goal
- \* Deciding the options for the policies
- \* Making formal decisions
- \* Implementation of the chosen policy option

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**Question # 35**

How to deciding the options for the policies to develop a foreign policy concept?

**Answer:-**

State must plan on the basis of available options which would meet the goals, and in what circumstances.

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**Question # 36**

How to setting up a goal to develop a foreign policy concept?

**Answer:-**



There must be multiple goals for a foreign policy, and the state must find out which goal is affected at what time by the international and domestic political environment.

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### **Question # 37**

How to making formal decisions to develop a foreign policy concept?

**Answer:-**

Government will make formal decisions that are usually made by the executive branch of the government.

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### **Question # 38**

How to implementation of the chosen policy option to develop a foreign policy concept?

**Answer:-**

Implementation of the chosen policy is done once it has been chosen and a formal decision has been made.

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### **Question # 39**

Do you know how European Union going to create a common foreign and security policy?

**Answer:-**

\* The European Council is responsible for developing and creating a common foreign and security policy.

\* The right of initiative is with the member states and the High Representative for Foreign Affairs and Security Policy, and the High Representative uses this right with the support of the Commission.

\* Then the High Representative must take care of passing information and consult the European Parliament regarding the implementation of the CFSP. They must also ensure that the opinions of the European Parliament are duly taken into consideration.

\* For decision making, agreement should be the general rule that is adopted by the Council and the European Council concerning the CFSP.

\* A specific bridging clause is introduced by the Treaty of Lisbon that is applicable to the CFSP.

\* There are some exceptions in the decisions regarding the area of defense.

\* With the help of the bridging clause the European Council would authorize the Council to act by a qualified majority to adopt certain measures.

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### **Question # 40**

What are the advantages of democracy?

**Answer:-**

\* Democracy gives chance to choose your leader.

\* Democracy allows you to say what is there in your minds.

\* It does not fight on one's accountability.

\* Democratic rules are more humane and people take better decisions themselves.

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### **Question # 41**

What are the disadvantages of democracy?

**Answer:-**

\* Democracy encourages free press which is not accepted by most of the leaders.

\* Excessive of everything is bad. So, when people get extra freedom they use it in a wrong way.

\* Most of the countries having democracy face a lot of communal violence issues, political issues and, as they are very sensitive matters, they need extra care. Every system has some loophole or the other. So, it is very difficult to get judgmental about what is good and what is bad.

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### **Question # 42**

Tell me what you think European Union will be a potential superpower in upcoming years?

**Answer:-**

There is a probability that European Union will be a potential superpower in the future. The points mentioned below would prove it further.

\* Europe's civil and military power will take it towards a highly productive economy.

\* EU's enlargement and association agreement policies with the neighboring states are measures towards the development of the European economy such as aid, education, trade, the European social model, and other aspects.

\* Europe is at a stage where it has a stable population due to the control of fertility rates and death rates.

\* The only problem is that the economic policy is decided in terms of national capitals. So it is difficult for them to invest in highly regulated labor markets, welfare systems, education and, research and development.

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### **Question # 43**

List the positive aspects of globalization which affecting the environment?

**Answer:-**

\* New opportunities are created.

\* Globalization is helpful in the process of knowledge integration and the development of non-market connections.

\* It helps in the flow of information, culture, ideology and technology as new technology is always helpful in solving old problems.



- \* Globalization plays an important role in global governance as it helps in the development of infrastructure of international agreements and institutions globally.
- \* It enhances global inequities.

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### **Question # 44**

List the negative aspects of globalization which affecting the environment?

**Answer:-**

- \* As against the new technologies, it can sometimes create problems for the workers and the country to cope up with.
- \* Information flow connects workers and citizens across boundaries, but they can also threaten social and economic networks at the local level.
- \* Many institutions face problems at the time of responding to an ever-increasing set of global challenges.

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### **Question # 45**

What are the impacts of gender, race and ethnicity on international relations?

**Answer:-**

- \* Anti-immigration policies are adopted in many countries, and racist activists encourage such policies.
- \* Discrimination in terms of race, gender or ethnicity has led to slavery and colonialism.
- \* Women are being utilized as a source of cheap and unorganized labor as global economy gives cheap and negotiable labor through immigration and offshore production, sexism, racism and class.
- \* Exclusion and identity-politics based on racial and ethnic differences have become more popular and are increasing.
- \* As a result of these issues the global development of international human rights protection introduced reforms on women's individual and collective struggles against multiple forms of discrimination.

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### **Question # 46**

List the impacts of economic globalization on human rights?

**Answer:-**

- \* Non-state actors violate human rights.
- \* It has brought further challenges to the democratic deficiency in global governance.
- \* When multinational companies such as the World Bank and the IMF set national economic and social policies, the local decision-making and democratic participation are weakened.
- \* Due to structural adjustment policies the unrestricted market forces endanger economic, social, and cultural rights such as the right to health, as they reduce the public expenditures.
- \* Increase in unemployment, poverty, and the marginalization of vulnerable groups due to the increase of power and wealth in the hands of foreign multinational companies

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### **Question # 47**

List the different IR theories?

**Answer:-**

IR theory explains the following theories:

- \* Classical realism
- \* Neorealism
- \* Liberalism
- \* Cognitive Theories
- \* Constructivism

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### **Question # 48**

Define constructivism IR theory?

**Answer:-**

This is a theory that examines state behavior in comparison to state characteristics. Accordingly, all states are unique and have a set of political, cultural, economic, social, or religious characteristics that influence its foreign policy.

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### **Question # 49**

Define cognitive theories?

**Answer:-**

These examine the role of psychological processes such as perceptions, misconceptions, belief systems. It can be at the state, organization, or individual level of analysis, depending on the area of research.

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### **Question # 50**

Define Liberalism IR theory?

**Answer:-**

It is a state level theory which promotes cooperation more in the world, not more of rivalry. States do not just compete or worry about power. They know that





cooperation is a better strategy than conflict.

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### **Question # 51**

Define Neorealism IR theory?

**Answer:-**

This is a system level theory that is an outcome of classical realism. It contradicts what classical realism says. However, it sees the cause of all the power struggles and rivalries not as a function of the nature of states but as a function of the nature of the international system. If some other state is more powerful than your state, you have no way to protect yourself but to defend yourself or attack your rival first.

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### **Question # 52**

Define Classical realism IR theory?

**Answer:-**

This is a state level theory that claims that all states seek power. States try to increase their power through decreasing the power of their enemies. They see other states as more powerful.

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### **Question # 53**

What actors are involved in international relations?

**Answer:-**

The actors involved in international relations are the states and the non-state actors.

States are the main actors in international affairs, whereas non-state actors focus more and more on the analysis. The most influential non-state actors are international business firms, often called transnational corporations (TNCs).

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### **Question # 54**

List the roles which are played by international politics in civil wars?

**Answer:-**

International politics plays an important role in civil wars as:

- \* They provide new insights to civil war, presenting that civil wars have cross-border features and that need to be acquired if we are to understand them.
- \* It applies new theories to the study of civil war.
- \* It shows how causal mechanisms work in action, emphasizing the special methods needed to measure them.

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### **Question # 55**

List the major weaknesses of the European Union?

**Answer:-**

Major weaknesses of the European Union are:

- \* Not accepting the state of poverty.
- \* Ignorance of the charter on social inclusion.
- \* The additions to the 'General Provisions governing the interpretation and application of the charter of Fundamental Rights' make it difficult for people to access rights.
- \* Qualified Majority Voting is not included in social inclusion and anti-discrimination policies.
- \* Neo-liberal ideological and economic tides are resisted through the services of general economical interest. Also, the provisions related to free movement of goods and services are counter balanced.
- \* Establishment of minimum requirements by framework laws to fight against social exclusion.
- \* Several sections on Economic Policy, Monetary Policy and Employment Policy remain untouched from the previous treaties. So it is unclear how growth will take place in any circumstance.
- \* The right to individual assessment for the need of asylum is introduced through the Protocol on Asylum.

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### **Question # 56**

List the strengths of the European Union?

**Answer:-**

Strengths of the European Union:

- \* Reducing social conflicts.
- \* Inclusion of the charter of Fundamental Rights.
- \* Looking after the promotion of a high level of employment, the guarantee of adequate social protection, fight against social exclusion, and a high level of education, training and protection of human health.
- \* Fighting for sexual discrimination, even discrimination's based on racial or ethnic origin, religion or belief, disability, age, etc.
- \* Protecting the general economic interest.
- \* Promoting general equality.
- \* Contribution to the Union's objectives by Member States and the European System of Central Banks on sections of Economic Policy, Monetary Policy and Employment Policy.
- \* Laws related to civil society are the legal base for the institutions.

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### **Question # 57**

List the different types of human rights?

**Answer:-**

- \* The right to liberty and freedom
- \* The right to freedom of speech
- \* The right to life
- \* The right to the pursuit of happiness
- \* The right to be free from torture
- \* The right to be free from slavery
- \* The right to freedom of thought
- \* The right to live your life free of discrimination
- \* The right to freely exercise your religion and practice your religious beliefs without the fear of being persecuted for your beliefs
- \* The right to be free from prejudice based on race, nationality, color, age or sex
- \* The right to a fair trial and due process of the law
- \* The right to be free from cruel and unusual punishments

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### **Question # 58**

Tell me What currency was used in the 1700s?

**Answer:-**

This depends on the country. Most currencies, however, were based on gold and silver. In America, in the 13 colonies, tobacco was mostly used as a type of currency.

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### **Question # 59**

Explain Why do some people believe that a mixed economic system solves basic economic problems?

**Answer:-**

It is because both the private sector and public sector have a say in answering the basic economic questions, thus, there will be a degree of high efficiency (due to the private sector involvement) and social welfare too (due to the public sector involvement).

It allows the Government to intervene when the economy faces market failure. The mixed economic system allows markets to operate freely until it fails to allocate resources efficiently, after this, the government agencies, such as the EU Competition Commission, are able to correct for these failures. If this had been a completely free economic system, Government agencies would not have the means of power to be able to intervene.

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### **Question # 60**

Can you explain Should Newspapers and book publishers convert to electronic publishing over paper publishing as their primary product?

**Answer:-**

NO! Only a fraction of the world's people has access to computers or the energy needed to operate them. How would a deaf-mute access literary works

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### **Question # 61**

What is theory of mercantilism?

**Answer:-**

Mercantilism was the economic philosophy underlying English colonial policy. The object of mercantilism was to increase the wealth of the Mother Country (Great Britain) in gold and silver. To accomplish that goal, a favorable balance of trade was desired. That means that a nation would sell more than it would purchase, thus creating a surplus in the treasury. The name of the philosophy points out the importance is of merchants in this policy. Merchants would sell products to foreign nations and purchased items to be sold within the nation. Colonies played a vital role in mercantilism. A colony would supply the necessary raw materials to the industries of England and the colonists would be a source of income to the nation because they would buy the finished products and supplies they needed to grow, from the Mother Country. The ideal was to become self-sufficient. The nation would produce everything its people needed and buy nothing from foreign nations. Since the ideal could not be accomplished in the real world of economics, the object of mercantilism was to minimize imports that cost money and maximize exports and the trade that brought money in to the nation.

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### **Question # 62**

Do you know What are the advantages of free market economy?

**Answer:-**

There are many advantages to a free market economy. They range from the moral issues to the practical issues. We will deal mainly with the practical ones.

Unprecedented innovation - Free markets are wrought with inventions and the capital to research them. Countries classified as having a free market have been responsible for the vast majority of inventions since the 19th century.

Very high-income mobility - This means that under a free market system it is easier to move around income brackets. It is just easier to become rich or poor when you are left to your own devices as opposed to a controlled economy where resources are allocated by the government.

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### **Question # 63**

what is international relationship?

**Answer:-**

International relations (IR) is the study of relationships between countries, including the roles of states, inter-governmental organizations (IGOs), international



nongovernmental organizations (INGOs), non-governmental organizations (NGOs) and multinational corporations (MNCs). It is both an academic and public policy field, and can be either positive or normative as it both seeks to analyze as well as formulate the foreign policy of particular states. It is often considered a branch of political science.

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### **Question # 64**

Explain What are the advantages of leaving the allocation of a country resources to the price mechanism?

#### **Answer:-**

The main conditions required are:

1. Either a finite number of agents or goods.
2. No externalities - That is, the consumption of one person should not harm or benefit anyone else.
3. No matter how much a person is consuming, they must be able to be made slightly happier by consuming a bit more of something.

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### **Question # 65**

Can you explain Does Europe the USA or China have the largest economy?

#### **Answer:-**

1- Europe (remember Italy, French, UK and Germany are 4 world's power) 2- USA 3- China.

2006 GDP Figures from the CIA World Fact book, in Trillions of dollars, purchasing power parity:

European Union: 13.080

United State: 13.060

China: 10.210

Prior to 2005, and probably back to 1942, the United State surpassed the EU.

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### **Question # 66**

Tell me What kind of market structure is the automotive industry?

#### **Answer:-**

There are many ways to describe the market structure of the automotive industry. Here are two:

One of heterogeneous buyers makes up the population and nearly homogeneous sellers. This means that everyone (the population) needs a car (because a car is not a luxury item), but everyone has different needs (i.e.: compare a mother of 4 to a construction worker). Thus, buyers are everyone in the population, and they are heterogeneous (different). However, sellers are practically the same. GM, Ford, Chrysler, Nissan, Honda, Toyota, etc all offer the same products. Thus, they are homogeneous (similar).

Buyers with high brand-preference and highly marketed sellers this means that many automobile buyers have a brand loyalty, and sellers market to cultivate that loyalty. A great example of this is Jeep and Harley Davidson. Both companies have created a kind of community amongst their owners (I am sure we have all seen two Jeeps passing and the driver's wave at each other).

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