

**PEOPLES' FRIENDSHIP UNIVERSITY OF RUSSIA NAMED AFTER PATRICE
LUMUMBA
RUDN UNIVERSITY**
**Tests for RUDN University Open Olympiad for Foreign Citizens
ECONOMICS&MANAGEMENT (M)**
Variant 1

1. Indicate which type of international division of labor provides the largest increase in trade turnover between countries:

- a) General (national economic)
- b) Partial (inter-industry)
- c) Individual (intra-industry)

2. Choose 1 correct answer. The Customs Union meets the following criteria:

- a) Participants eliminate quotas and tariffs among themselves, pursue a common foreign trade policy towards third countries. Customs posts at internal borders are abolished.
- b) participants eliminate quotas and tariffs among themselves, conduct a unified foreign trade policy towards third countries, and also remove barriers to the free movement of all factors of production between member countries. Harmonization of national legislations and the formation of common governing bodies for integration processes.
- c) Participants agree to remove customs tariffs and quotas among themselves. However, each member of the integration association has the right to conduct its own foreign trade policy towards third countries.

3. Choose 1 correct answer. What agreement regulates international trade in services?

- a) GATS
- b) TRIMS
- c) OECD
- d) GATT

4. Choose 1 correct answer. The country's trade balance is

- a) Difference between exports and imports
- b) Amount of exports and imports
- c) The ratio of exports to GDP
- d) The ratio of imports to GDP

5. Choose 1 correct answer. The International Monetary Fund was created by the decision of:

- a) the Bretton Woods Conference;
- b) the Jamaica Conference;
- c) the UN Security Council;
- d) GATT Conferences.

6. Choose 1 correct answer. P. Krugman in his new theory of international trade introduced the concept of "economies of scale", which means that

- a) A firm should not strive to increase production volume, as this will significantly increase its costs and negatively affect its financial performance.
- b) Countries should limit the spatial growth of their companies.
- c) When a firm increases production, its costs per unit of output decrease.



7. Choose 1 correct answer. Identify the author or authors of the theory that determines national comparative advantages in the global commodity market based on the ratio of available factors of production:

- a) A. Smith
- b) D. Ricardo
- c) E. Heckscher and B. Ohlin
- d) M Porter.

8. Choose 1 correct answer. Globalization is

- a) A stage of world economic development characterized by the growth of protectionism and confrontation between countries.
- b) A stage of world economic development characterized by the accelerated reduction of barriers to the movement of all factors of production, a process of increasing interconnectedness between countries.
- c) A stage of initial capital accumulation in modern developed countries.

9. Choose 1 correct answer. The International Finance Corporation is:

- a) Established in 1945 to provide loans and guarantees to sovereign borrowers.
- b) Established in 1956 to finance private sector projects.
- c) Established in 1960 to provide interest-free concessional loans to the poorest countries.

10. Choose 1 correct answer. An enterprise in which a direct foreign investor owns more than 50% of the capital is:

- a) A subsidiary
- b) An associated company
- c) A branch

11. The set of targeted measures by the state in the field of financial use is:

- a) Financial policy
- b) Financial mechanism
- c) Financial sanctions

12. The financial mechanism is:

- a) Types of financial relations
- b) The set of objects of financial distribution
- c) The activities of the country's financial apparatus
- d) The set of forms of organizing financial relations, methods, and ways of forming and using financial resources

13. Long-term course of financial policy designed for the future:

- a) Financial forecasting
- b) Financial strategy
- c) Financial planning
- d) Financial Programming

14. Finance is:

- a) monetary and commodity relations
- b) a set of economic relations
- c) a set of monetary relations arising in the process of production, distribution and consumption of the social product
- d) Cash income of enterprises and the state

15. The financial system is:

- a) A form of organizing monetary relations between subjects of the reproduction process
- b) A set of financial relations
- c) A set of financial institutions and markets
- d) A form of organizing banks and insurance companies

16. The fundamental structure of the financial document — the Balance Sheet reflects:

- a) The property status of the enterprise
- b) Decreasing liquidity of assets and increasing degree of fixation of liabilities
- c) Sources of formation and directions of resource use by the enterprise
- d) The financial condition of the enterprise

17. The budget is:

- a) The main financial plan of the country
- b) A system of financial relations between the state, local governments, and the population
- c) A system of collecting taxes from enterprises and the population
- d) A retrospective list of income and expenses

18. What refers to extensive factors of development:

- a) Scientific and technological progress (STP)
- b) Improving the qualifications of workers
- c) Expanding the scale of resource use
- d) Rational use of resources and economies of scale

19. Economic growth means

- a) The equilibrium level of gross domestic product
- b) Negative growth rates of GDP
- c) A long-term trend of increasing the volume of output within the national economy
- d) All of the above

20. During the period of economic growth, the following is observed:

- a) Profit Reduction
- b) An increase in tax revenues
- c) A fall in stock prices
- d) A decrease in interest rates

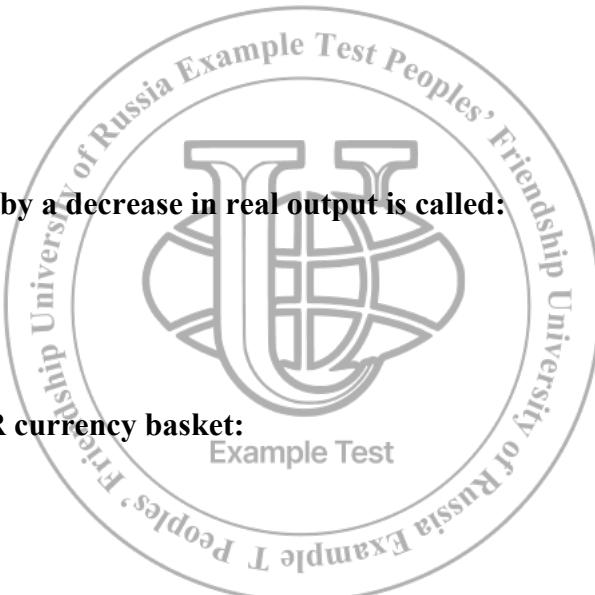
21. The period characterized by rising real incomes and a decrease in the unemployment rate corresponds to:

- a) decline in business activity
- b) Depression
- c) Recessions
- d) An upturn in business activity
- e) Crisis

22. An increase in the price level accompanied by a decrease in real output is called:

- a) Devaluation
- b) Stagflation
- c) Recessions
- d) Depression

23. Indicate the currencies included in the SDR currency basket:



- a) Canadian dollar
- b) British pound
- c) German mark
- d) Russian ruble
- e) Indian rupee

24. Which services can be exported and imported through "cross-border supply":

- a) Hotel services
- b) Medical services
- c) Government services
- d) Recreational services
- e) Financial services

25. Identify the country with the highest proportion of international migrants relative to its population:

- a) USA
- b) Germany
- c) Canada
- d) UAE
- e) Russia