
Read the passage given below and answer questions (1 to 5) that follow based on the information given in the passage:

First AOL and Time Warner announced their intention to combine. Then came Time Warner/EMI and Tribune/ Times Mirror. Even more significant, however, has been the speculations that these mergers have caused. If these transactions are consummated, a large number of additional media mergers are expected. There is even the possibility of a nightmare scenario—a wave of media mergers so large that within a decade most of our information will be supplied by perhaps six of these huge conglomerates and a fringe of much smaller firms.

It's time to ask two critical questions. Is this kind of media oligopoly what we, as a society, want? And if not, can the antitrust laws effectively prevent the threatened merger wave? The answer to the first question is clear. We do not want a media oligopoly. The answer to the second question, however, is far less certain. We should distrust a media oligopoly because it would give undue control to a small number of individuals. This need not manifest itself in a price rise for the daily newspaper or AOL's monthly fee. Rather, it could consist of a change in editorial viewpoints, a shift in the relative prominence of links to certain websites or a decision not to cover certain topics, because they are not "newsworthy". These problems could exist without any improper intent on the part of the media barons. Even if they try to be fair and objective, they will necessarily bring their own worldview to the job. And in time some of these conglomerates may be controlled by people who are not fair or objective.

At first it might appear that the antitrust laws can be of little help in grappling with the issues presented by large media mergers. The anti-merger laws are commonly understood as protecting price competition, and a relatively small number of firms—to greatly oversimplify, let's say at most half a dozen—are normally thought to be enough to keep a market price-competitive. In industry after industry firms merge until there is only a handful left, and the antitrust enforcers are normally unable to do anything to prevent this. (In former years mergers were governed by an "incipiency" standard that prevented mergers and merger waves well before they would have led to very large or likely anti-competitive problems.) Even if a handful of firms are enough to insure effective competition in most industries, would six conglomerate media firms be sufficient for the diversity of viewpoints necessary to democracy? Would we be reassured if they could somehow guarantee that they would sell their magazines and Internet advertisements at competitive prices?

I am hopeful that the antitrust laws, if correctly and vigorously interpreted, are adaptable enough to meet this challenge. This is because antitrust is not exclusively about price. It is essentially about choice—about giving consumers a competitive range of options in the marketplace so that they can make their own, effective selection from the market's offerings. Consumers should be able to make their choices along any dimension important to them—including price, variety and editorial viewpoint.

Communications media compete in part by offering independent editorial viewpoints and an independent gatekeeper function. Six media firms cannot effectively respond to the demand for choice or diversity competition by extending their product lines, because new media products will inevitably bear, to some degree, the perspective of their corporate parent. For these reasons competition in terms of editorial viewpoint or gate-keeping can be guaranteed only by insuring that a media market contains a significantly larger number of firms than is required for price competition in other, more conventional markets.

It is unclear, however, whether this interpretation of the anti-trust laws will be applied by the enforcement agencies and the courts. What is needed, therefore, is a much more careful look at the challenges that will be raised by future media mergers.

This could best be accomplished if Congress created a Temporary Committee to Study Media Mergers and Media Convergence. This committee could include members of Congress; the heads of the Federal Trade Commission, the Federal Communications Commission and the Justice Department's antitrust division; CEOs of media companies; and representatives of consumer groups. The committee would identify problems that may be caused by large media mergers and by media convergence. If the committee concludes that existing antitrust laws are inadequate, it should recommend to Congress that new anti-merger legislation be enacted. This may be the only way to prevent the nightmare scenario of a media oligopoly.

1. A wave of media mergers could
 - a) be a threat to democracy
 - b) result in limiting editorial viewpoints
 - c) result in misuse of certain laws
 - d) both (a) and (b)

2. According to the passage, what could be the most significant outcome of media oligopoly?
 - a) An increase in the cost of newspapers
 - b) The fact that in the long run, there will be a shift of power to people who might not be balanced and fair in the way they deal with the media
 - c) Certain websites may get more prominence than others
 - d) There will be no competition among the newspapers

3. Which of the following statements, according to the author, are true
 - i) Half a dozen firms are enough to keep the market price - competitive
 - ii) Half a dozen companies are not enough to provide a democratic media
 - iii) Enforcement agencies may not interpret the ant-trust laws correctly
 - iv) Half a dozen companies will be inadequate to meet the consumer demand for product diversity

a) i,ii b) ii,iii c) i,ii,iii,iv d) iii,iv

4. The current anti- trust laws
 - a) Are not sufficient to deal with issues relating to large scale media mergers
 - b) Can prevent mergers from happening
 - c) Will be effective if properly interpreted
 - d) Favor a particular company or group of companies

5. To get a clear picture of the challenges posed by media mergers, the author recommends:
 - a) Creation of strict laws
 - b) Strengthening the enforcement agencies
 - c) Creation of a study committee by the congress
 - d) None of the above

Directions for Q 6 to Q 10 : Find the Odd one out from the group of four words.

6. a) Tadpole b) Fledgling c) Cub d) Kitten
7. a) Cats b) Horses c) Tigers d) Lizards
8. a) Files b) Desks c) Typewriters d) Washing-machines
9. a) Microwaves b) Refrigerators c) Coolers d) Air-Conditioners
10. a) Skin b) Nails c) Eyes d) Nose

Directions for Q 11 to Q 20 : Choose the word or set of words for each blank that best fits the meaning of the sentence as a whole.

11. Increasing demand of hashish, and attractive profits have prompted suppliers to_____
- a) slow down cultivation b) start using the substance themselves
- c) fund drug rehabilitation centers d) increase cultivation of hashish
12. Experiments in even the clearest science are _____
- a) not credible b) experiments
- c) clear d) open to interpretation
13. Most clichés, even the much stereotyped ones, contain_____.
- a) only lies b) objectivity
- c) a grain of truth d) subjectivity
14. The trick involved in any attempt to create an _____of three dimensions when only two are present is well known.
- a) extra b) image c) angle d) illusion
15. It is the _____,after all who see the dawn at the end of a long ,dark night.
- a) weathermen b) optimists c) instruments d) planets

Directions for Q 16 to Q 20 : For each of the words below, a contextual usage is provided. Pick the word from the alternatives given that is most APPROPRIATE in the given context.

16. AUTOCHTHONOUS : The Dravidians were the autochthonous population of India before the arrival of the Aryans.
- a) Original b) Majority c) Indigenous d) Important
17. MORIBUND : By the fourth century AD, the Roman civilization was already moribund.
- a) extinct b) forgotten c) Flourishing d) stagnant
18. EGREGIOUS : A generation ago, parents would not tolerate such egregious behavior, but nowadays they just smile and say that it's just a phase all adolescents go through.
- a) indolent b) impertinent c) unwonted d) outrageous
19. GEILD : It is hard top believe that any life could ever arise in the geild environment of Titan.
- a) frigid b) suffocating c) gelatinous d) hostile
20. GNOME : I like the style of this book – every chapter starts with a gnome.
- a) dwarf b) question c) aphorism d) logo

Directions for Q 21 to Q 25 : Arrange the words / phrase to form a meaningful sentence.

21. And don't lose it keep well the transparency holder
- A B C D

