

15P324

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Name.....

Reg. No.....

THIRD SEMESTER M.A. DEGREE EXAMINATION, NOV. 2016

(CUCSS - PG)

(Economics)

CC15P ECO3 C09 - INTERNATIONAL TRADE

(2015 Admission)

Time : Three Hours

Maximum : 36 Weightage

Part A

(Objective Type Questions. Answer *all* questions)

1. All of the following are fundamental to the WTO except:
 - (a) Bilateral tariff reductions to promote trade liberalization.
 - (b) The use of the most-favoured-nation clause (nominal trade relations).
 - (c) Non discrimination in trading relationships.
 - (d) The prohibition of import quotas and export quotas.

2. Factor price theorem is related to:
 - (a) Leontief
 - (b) Heckscher-Ohlin
 - (c) Paul A. Samuelson
 - (d) J.S. Mill.

3. Factor proportions theory is also known as:
 - (a) Comparative advantage theory
 - (b) Laissez-faire theorem
 - (c) Heckscher Ohlin Theorem
 - (d) Product cycle model.

4. For explaining trade, intra-trade industry theories emphasized the role of:
 - (a) Factor endowments
 - (b) Product differentiation
 - (c) Labour cost
 - (d) Technology

5. G-8 is an organization of:
 - (a) Socialist countries
 - (b) Developing countries
 - (c) Industrialised countries
 - (d) None of the above.

6. Immiserizing growth is linked with:
 - (a) Edgeworth
 - (b) Jagadish Bhagwati
 - (c) Hicks
 - (d) Findlay and Grubert.

7. Nominal tariff is imposed on:
 - (a) Intermediary product
 - (b) Primary product
 - (c) Final product
 - (d) None of the above.

8. Offer curves are used for the determination of:
 - (a) Equilibrium in employment
 - (b) Equilibrium in terms of trade
 - (c) Equilibrium in the balance of payment
 - (d) None of the above.

9. Opportunity theory was propounded by:
 (a) Ricardo (b) Haberler (c) Samuelson (d) Jacob Vinar
10. SAARC was launched in:
 (a) 1994 (b) 1995 (c) 1996 (d) 1985
11. The concept that technical change is said to be neutral when it is neither capital saving nor labour saving was stated by:
 (a) Hicks (b) Edgeworth (c) P.B. Kenen (d) Reymond Vernon.
12. The definition for International Economic Integration was given by:
 (a) Timbergen (b) J.S. Mill (c) Adam Smith (d) Samuelson
 (12 x $\frac{1}{4}$ = 3 Weightage)

Part B

(Very short answer type questions. Answer *any five* questions)

13. Scientific tariff.
 14. WTO.
 15. Voluntary export restraints.
 16. Labour saving technical progress.
 17. Technical standards.
 18. Effective rate of protection.
 19. ASEAN.
 20. Terms of trade. (5 x 1 = 5 Weightage)

Part C

(Short Answer Type Questions. Answer *any eight* questions)

21. Explain foreign trade multiplier.
 22. Evaluate strategic trade policy.
 23. Different methods for exchange control.
 24. Capital saving technical progress and neutral technical progress.
 25. Offer curves.
 26. Explain the relationship terms of trade and economic development.
 27. Explain the product cycle theory.
 28. Explain the static effect of customs union.
 29. Write a note on Rybczynski theorem.
 30. Evaluate the factor price equalization theorem.
 31. Discuss the interrelationship between foreign trade and economic development.
 (8 x 2 = 16 Weightage)

Part D

(Essay Type Questions. Answer *any three* questions)

32. Describe the Heckscher-Ohlin theorem and explain its empirical validity.
 33. Examine the Indian experience of trade and economic development.
 34. Critically examine the Prebisch-Singer theory of trade and development
 35. Examine the case for trade protection. Discuss the various tariff and non-tariff barriers to international trade.
 36. Explain the economic integration schemes of developing countries.
 (3 x 4 = 12 Weightage)
