

Reg. No

Name

20P3002

M. A. DEGREE END SEMESTER EXAMINATION - OCT/NOV 2020: JAN 2021

SEMESTER 3 : ECONOMICS

COURSE : 16P3ECOT11 ; INTERNATIONAL TRADE - THEORY AND POLICY

(For Regular - 2019 Admission and Supplementary - 2016/2017/2018 Admissions)

Time : Three Hours

Max. Marks: 75

PART A

Answer any 8 (2 marks each)

1. Offer curves.
2. Technological gap.
3. Gains from trade.
4. Constant opportunity-cost.
5. Incomplete specialization.
6. Trade as Engine of growth.
7. Sunset industries argument.
8. Retaliatory tariff
9. Multiple tariff.
10. European Union.
11. Common market.
12. Economic Union.

(2 x 8 = 16)

PART B

Answer any 7 (5 marks each)

13. Explain Linder's theory of international trade.
14. Explain the condition necessary for factor intensity reversal to occur.
15. What are the shortcomings of technology gap model?
16. In what ways do the Technology gap model and Product life cycle model differ from traditional trade theory?
17. Explain Immiserising growth with the help of a graph.
18. Classify effects of growth on trade.
19. Critically examine the infant industry argument for protection in the context of a developing country
20. Discuss the quantitative restrictions in international trade.
21. How can economic integration lead to increased trade and welfare?
22. What are the important objectives of ASEAN?

(5 x 7 = 35)

PART C

Answer any 2 (12 marks each)

23. Critically examine the Neo H-O theory of trade with emphasis on Kemp and Linder model.
24. Illustrate Rybczynski theorem with the help of a graph.
25. Critically explain the effects of a tariff on income distribution.
26. Explain about the different forms of economic integration among developing economies?

(12 x 2 = 24)