

Reg. No .....

Name .....

23P305

**M. A. DEGREE END SEMESTER EXAMINATION : NOVEMBER 2023**

**SEMESTER 3 : ECONOMICS**

**COURSE : 21P3ECOT11 : INTERNATIONAL TRADE THEORY AND POLICY**

*(For Regular - 2022 Admission and Supplementary - 2021 Admission)*

Duration : Three Hours

Max. Weights: 30

**PART A**

**Answer any 8 questions**

**Weight: 1**

1. What are the factors stimulating trade according to Gravity model? (U)
  2. What is the role of government in Porter's diamond model? (U, CO 3)
  3. Write a note on Intra Industry Trade. (R, CO 3)
  4. What is incomplete specialization? (R, CO 1)
  5. What is countervailing tariff? (R)
  6. Define physical abundance. (R)
  7. What is dynamic comparative advantage? (U, CO 1)
  8. What is predatory dumping? (U)
  9. What is Metzler Paradox? (U)
  10. Define pro-trade bias in production growth (R, CO 2)
- (1 x 8 = 8)**

**PART B**

**Answer any 6 questions**

**Weights: 2**

11. Examine the role played by European Union in promoting international trade. (A, CO 4)
  12. How can trade diversion occur? (U, CO 4)
  13. Compare the physical and economic abundance criteria. (An)
  14. Discuss the Reciprocal Dumping Model. (U, CO 3)
  15. Discuss the Falvey model of international trade. (An, CO 3)
  16. Explain the gravity model of trade. (U, CO 3)
  17. How Metzler paradox Stolper Samuelson theorem and Factor price equalization theorem are related? (A)
  18. Explain the static and dynamic gains from trade. What are the demerits of free international trade? (U, CO 1)
- (2 x 6 = 12)**

**PART C**

**Answer any 2 questions**

**Weights: 5**

19. Evaluate the economic integration efforts among developing nations. (E, CO 4)
  20. Evaluate the Heckscher Ohlin theory of international trade. (E)
  21. Demonstrate the determination of international terms of trade using Mill's reciprocal demand theory. (A, CO 1)
  22. Analyze the Brander-Krugman Model. (An, CO 3)
- (5 x 2 = 10)**

OBE: Questions to Course Outcome Mapping

CO	Course Outcome Description	CL	Questions	Total Wt.
CO 1	Critically evaluates the classical trade theory and its extensions	E	4, 7, 18, 21	9
CO 2	Analyze the Heckscher-Ohlin trade theory and effects of growth on international trade	An	10	1
CO 3	Analyze the post Heckscher Ohlin trade theories	An	2, 3, 14, 15, 16, 22	13
CO 4	Evaluates the desirability and consequences of trade policies	E	11, 12, 19	9

Cognitive Level (CL): Cr - CREATE; E - EVALUATE; An - ANALYZE; A - APPLY; U - UNDERSTAND; R - REMEMBER;