STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 600086
(For candidates admitted from the academic year 2019 – 2020)

SUBJECT CODE: 19EC/PC/IT44

M.A. DEGREE EXAMINATION, APRIL 2021
BRANCH IV – ECONOMICS
END SEMESTER EXAMINATION

COURSE: CORE   **MAX. MARKS: 50**
PAPER: INTERNATIONAL TRADE
TIME: 1 ½ HOURS

SECTION – A   **(3 x 10 = 30)**

ANSWER ANY 3 OUT OF 5 QUESTIONS. (300 WORDS EACH)

1. Derive the offer curve using the trade triangle approach.
2. Trade in products acts as a substitute for the movement of factors between countries – Elucidate.
3. Discuss the impact of an import subsidy in the case of a large country under partial equilibrium.
4. What are the various provisions of the Agreement of Agriculture adopted by the WTO?
5. Briefly examine product life cycle theory of international trade.

SECTION – B   **(1 x 20 = 20)**

ANSWER ANY 1 OUT OF 2 QUESTIONS IN 1200 WORDS

6. Discuss how differences in factor endowments serves as the basis for trade
7. Why do countries face a disequilibrium in balance of payments? What are the different measures that can correct the disequilibrium in balance of payments?

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