SUBJECT CODE: 15EC/PC/IT24

M. A. DEGREE EXAMINATION, APRIL 2019
BRANCH III – ECONOMICS
SECOND SEMESTER

COURSE   : MAJOR - CORE
PAPER   : INTERNATIONAL TRADE
TIME   : 3 HOURS   **MAX. MARKS:100**

SECTION – A

ANSWER ANY FIVE QUESTIONS. EACH ANSWER NOT TO EXCEED 300 WORDS.
(5 X 8 = 40)

1. Explain the role of offer curves in deciding terms of trade.

2. Discuss the Hecksher Ohlin theory of international trade.

3. How does production and consumption affect the size of trade.

4. Explain the concept of secular terms of trade.

5. Examine the instruments of trade policy.

6. Discuss the concept and structure of balance of payment.

7. Explain the significance of globalization.

8. Critically evaluate Johnson's model.

SECTION – B

ANSWER ANY THREE QUESTIONS. EACH ANSWER NOT TO EXCEED 1200
WORDS.   **(3 x 20 = 60)**

9. Discuss the product cycle theory of Raymond Vernon.

10. Explain the concept of immisersing growth of Jagdish Bagwathi.

11. Elucidate the trade policies in developing countries.

12. Discuss the causes for disequilibrium in balance of payments and measures to correct
    the disequilibrium.

13. Explain the controversies in trade policies.

****