

Odd Semester, 2020

(Held in March, 2021)

ECONOMICS

(Honours)

(International Economics)

Marks : 75

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

Answer **five** questions, taking atleast **one**
from each Unit

UNIT—I

1. Discuss the comparative advantage theory of international trade. How far is it an improvement over the law of absolute advantage? 8+7=15
2. Explain Leontief's Paradox. How far can it be reconciled with the Heckscher-Ohlin theory of international trade? 7+8=15

UNIT—II

3. Define terms of trade. Discuss the factors affecting the terms of trade. 3+12=15

4. Explain the theory of immiserizing growth. 15

UNIT—III

5. What are the various types of tariff? Explain with the help of a diagram the price, protective, consumption, revenue and redistribution effects of tariff under partial equilibrium. 5+10=15
6. Distinguish between tariff and quota. Briefly explain the non-tariff barriers to trade. 5+10=15

UNIT—IV

7. What do you understand by balance of payments? Discuss the mechanism of the absorption approach to the balance of payments adjustment. 3+12=15
8. Write notes on the following : 8+7=15
 - (a) Current account convertibility of the rupee
 - (b) Move towards capital account convertibility

UNIT—V

9. Explain the objectives and functions of the World Bank. Discuss in brief the benefits received by India from the World Bank in recent times. 8+7=15

(3)

10. Write short notes on the following: 7+8=15

(a) Globalization and financial crisis

(b) Role of BRICS in the promotion of trade

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