

Instructions: 1. All questions are compulsory, however internal choice is available.

Answer sub-question 1 and 2 in not more than 100 words.

3. Answer question 3 to question 6 in not more than 400 words.

4. Figures to the right indicate marks assigned to each question,

5. Paper carries maximum of 80 marks.

Q1. Answer any four of the following questions:

(4x4)

- i. Give an outline of Prebisch- Singer Thesis.
- ii. Summarise the comparative cost advantage theory.
- iii. Explain the single and double factorial terms of trade.
- iv. How do differences in taste serve as the basis of international trade?
- v. Briefly explain the product life cycle model.
- vi. Highlight the explanations of Leontief's Paradox

Q2. Answer any four of the following questions:

(4x4)

- i. Explain the advantages of quotas over tariffs.
- ii. Define Dumping and explain the different forms of dumping.
- iii. Explain Discriminatory procurement as a form of non-tariff barriers.
- iv. Explain the latest wave of globalisation.
- v. Present any four arguments in favour of free trade.
- vi. Explain the term 'Eco Labeling'.

Q3. A. Explain the theory of Reciprocal Demand.

(12)

OR

Q3 .B. Write notes on i) Factors affecting terms of trade.

(6x2)

ii) Features of International Trade

Q4. .A How are the terms factor abundance and factor intensity defined in Hecksher- Ohlin Theorem. Point out the merits and demerits of this theory.

(12)

OR

Q4. B. Write notes on : i) Rybczynski Theorem

(6x2)

ii) Trade based on economies of scale

Q5. A. Explain the various types of tariffs.

(12)

OR

Q5.B. Define protectionism and discuss the various arguments for protectionism.

(12)

Q6.A. Examine the trends in the value of India's foreign trade.

(12)

OR

Q6.B. Define Globalisation. Explain the positive and negative impact of globalisation.

(12)