

St. Philomena's College (Autonomous), Mysore
PG Department of Economics
Question Bank(Revised Curriculum 2020 onwards)
Second Year-III Semester (2020-22 Batch)
Sub Code: C0220
Course Title: International Trade: Theory and Policy
QP Code:80322

Unit	Sl.No	Questions	Marks
1	1	What are offer curves?	2
3	2	Give the meaning of Dumping.	2
3	3	What is retaliation?	2
3	4	What us import substitution?	2
3	5	define gains from trade	2
1	6	Define international economics	2
1	7	What is general equilibrium analysis?	2
1	8	Define Offer curves.	2
1	9	What do you mean by reciprocal demand?	2
2	10	Define absolute advantage.	2
2	11	Define Opportunity cost.	2
1	12	What do you mean by factor intensity?	2
4	13	What is custom union?	2
3	14	Define bilateral trade.	2
1	15	What is international trade?	2
2	16	State Comparative Cost advantages principle.	2
1	17	What is Partial equilibrium analysis?	2
1	18	Define factor intensity reversal.	2
1	19	Define single factor terms of Trade.	2
1	20	Mention any two differences between international and internal trade.	2
1	21	State the meaning of terms of trade.	2
1	22	State the meaning of factor intensity.	2
3	23	What do you mean by Tariffs?	2

4	24	What is free trade?	2
4	25	Mention any two functions of WTO	2
1	26	Define International Economics.	2
1	27	Explain the concept 'Factor Intensity Reversal'.	2
3	28	What do you mean by optimum tariff?	2
3	29	What are NTBs?	2
3	30	Define the concept "Trade Liberalization.	2
1	31	What is opportunity cost?	2
1	32	Define marginal rate of transformation.	2
1	33	Define the community indifference curves.	2
1	34	What is marginal rate of substitution?	2
1	35	What do you mean by equilibrium of isolation?	2
2	36	State the absolute advantage principle.	2
2	37	State the reciprocal demand.	2
3	38	What is import quota?	2
3	39	What is international cartel? Give an example.	2
3	40	What do you mean by export subsidies?	2
4	41	Define economic integration.	2
4	42	Mention any two objectives of BRICS.	2
4	43	Mention any two objectives of SAARC.	2
4	44	Expand TRIPS and TRIMS	2
4	45	Expand NAFTA and LAFTA	2
4	46	Define political economy	2
4	47	Mention any two objectives of WTO	2
4	48	Mention any two principles of GATT	2
3	49	What is Ad Valorem duty?	2
3	50	Define tariff quota.	2
3	51	What is unilateral quota?	2
3	52	What is exchange control?	2

3	53	Define international cartels.	2
3	54	What is voluntary export restraint?	2
3	55	Define Non-tariff barriers.	2
3	56	What is specific duty?	2
3	57	Define compound duty.	2
3	58	What is protective tariff?	2
3	59	What is revenue tariff?	2
4	60	Mention the two functions of the SAARC.	2
		5 Marks Questions	5
2	1	Critically examine the absolute cost advantage theory.	5
4	2	Write a note on GATT.	5
2	3	Explain the Smith's theory of absolute differences in costs.	5
2	4	Briefly explain the Mill's theory of reciprocal demand.	5
2	5	Explain the Rybczynski theory on the effect of factor endowment change on trade.	5
3	6	What is tariff? Explain the types of tariff.	5
3	7	Explain the effect of tariff under partial equilibrium analysis.	5
3	8	Briefly explain the types of protective tariff.	5
3	9	Explain the effect of a tariff under general equilibrium analysis.	5
3	10	What is optimum tariff? Explain of optimum tariff and welfare.	5
3	11	Write a note on the political economy of protection.	5
3	12	Briefly explain the types of non-tariff barriers(NTBs)	5
3	13	What are the major objectives of import quotas?	5
2	14	Describe the Stopler-Samuelson theorem of factor endowment.	5
1	15	Briefly explain the trade problems of developing countries.	5
1	16	Explain the various concepts of terms of trade.	5
1	17	Discuss the factors determining gains from trade.	5
4	18	Explain the objectives of WTO.	5

4	19	Examine the trade creation effects of customs union.	5
1	20	Describe the salient features of International trade.	5
2	21	Explain J.S. Mill's reciprocal demand.	5
3	22	Explain the advantages and disadvantages of import - substitution policy.	5
4	23	Write a note on BRICS.	5
1	24	Discuss static and dynamic effects of gains from trade.	5
4	24	Analyse the trade creation effects of Custom union.	5
4	25	Explain the basic principles of GATT.	5
1	26	What are the bases of International Trade?	5
2	27	Discuss the features of New Trade Theories.	5
3	28	Examine the impact of dumping on Domestic Market.	5
4	29	Comment on the constraints of Trade liberalization in LDCs.	5
1	30	Distinguish between potential and actual gains from Trade.	5
1	31	Write a note on the relationship between gains of Trade and size of the Country.	5
4	32	Write critically about BRIXIT and its implications for EU.	5
1	33	Explain the importance of international Economics.	5
2	34	Write a note on comparative cost advantages theory of Ricardo.	5
2	35	Explain Leontief paradox.	5
3	36	Describe the concept of optimum Tariff.	5
3	37	What is new International Economic order? Explain	5
4	38	Write a brief note on TRIPs.	5
4	39	Explain the History of Economic integration.	5
4	40	Write a note on European Union.	5
		10 Marks Questions	10
2	1	Critically examine Heckscher -Ohlin Theory of International Trade.	10
1	2	Examine differences between inter-regional and international trade.	

1	3	Describe the importance of international trade.	
1	4	Explain the derivation of Offer curves in international trade.	
1	5	Examine the relationship between partial and general equilibrium analysis in international trade.	
2	6	Critically examine the Ricardo's theory of comparative differences in cost.	
1	7	Explain the effects of Tariff under general equilibrium analysis.	10
3	8	Discuss the political economy of protectionism and strategic trade in international trade policy.	10
	9	Explain the Haberler's theory of opportunity cost.	10
3	10	Describe the importance of industrial policy on international trade.	10
4	11	Explain the static and dynamic effects of customs union.	10
3	12	What is non-tariff barriers and explain the relative effects of non-tariff barriers on international trade.	10
1	13	Explain the causes and consequences of secular deterioration in terms of trade of developing countries.	10
1	14	Explain the role of technological progress in gains from trade.	10
4	15	Analyse the trade creation and diversion effects of Customs union.	10
3	16	Discuss the different dimensions of NTBs.	10
4	17	Examine the impact of WTO on developing countries.	10
1	18	Comment on the role of technical progress on static and dynamic gains of International trade.	10
3	19	Analyse the Trade creations and diversion effects of Customs Union.	10
4	20	Critically analyse the achievements of SAARC.	10
4	21	Explain the recent developments in TRIPs and TRIMs	10
2	22	Describe the Samuelson's factor price equilibrium theorem.	
2	23	Describe the factor endowment and Heckscher-Ohlin theorem.	
4	22	What is custom union? What are the main problems in the formation of customs union	10
2	24	Discuss the Mill's reciprocal demand theory.	10
3	25	Explain the partial equilibrium effects of tariff.	10

3	26	Illustrate the general equilibrium analysis of a tariff in a small country.	10
4	27	Illustrate the trade creating of customs union.	10
4	28	Discuss the objectives and functions of SAARC.	10
4	29	Describe the aims and objectives of BRICS.	10
4	30	Discuss the objectives and functions of WTO.	10
3	31	Examine the effect of a tariff on consumer and producer surplus.	10
1	32	Describe the importance of international economics.	10

St. Philomena's College (Autonomous) Mysore
III Semester MA - Final Examination : March 2021
Subject : ECONOMICS
Title : INTERNATIONAL TRADE - THEORY & POLICY

Time: 3 Hours

Maximum Marks: 70

PART A

Answer any FIVE of the following:

(5x2=10)

1. What is opportunity cost?
2. Define the equilibrium of isolation.
3. State Comparative Cost advantages principle.
4. State the reciprocal demand.
5. What do you mean by Tariffs?
6. What is retaliation?
7. Define economic integration.
8. Define trade liberalisation.

PART B

Answer any SIX of the following:

(6x5=30)

9. Discuss the factors determining gains from trade.
10. Explain the various concepts of terms of trade.
1. Explain the meaning and assumptions of Heckscher-Ohlin theory.
2. Explain Leontief paradox.
3. Explain the measurement of the Optimum tariff.
4. Examine the trade creation effects of customs union.
5. Write a note on The North American and Other Free Trade Agreements.
6. Explain the objectives of WTO.

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