

[This question paper contains 2 printed pages.]

Your Roll No.....

Sr. No. of Question Paper : 6072

Unique Paper Code : 248507

Name of the Paper : International Economics

Name of the Course : B.A. (Hons) Business Economics, 2016

Semester : V

Duration : 3 Hours

Maximum Marks : 75

**Instructions for Candidates**

1. Write your Roll No. on the top immediately on receipt of this question paper.
2. Attempt any **five** questions.
3. Illustrate your answer with suitable diagrams, whenever required.
4. Attempt all the parts of a question together.

1. How is an Equilibrium- Relative Commodity Price with Trade determined in Partial and General Equilibrium Analysis ? Explain using appropriate diagram. (8+7)
2. State the assumptions and illustration of H-O model. Explain general equilibrium framework of Heckscher-Ohlin international trade theory. (8+7)
3. International trade will bring about equalization in the relative and absolute returns to homogeneous factors across nations. Elucidate. Why Factor Price equalization does not take place in real world ? (15)
4. What are the partial equilibrium effects of an import tariffs ? How is it different from an import Quota ? (7+8)

P.T.O.

5. (a) Discuss the basic motives of International Capital Flow. What additional reasons are required to explain Foreign Direct Investment (FDI). (8)
- (b) According to Jagdish Bhagwati when an economic growth is termed as 'Immiserizing growth' ? Explain with an appropriate diagram. (7)
6. (a) Outline the various issues and agenda of Apex conferences of WTO held till Bali Ministerial Conference. (10)
- (b) Discuss the impact of WTO agreement of agriculture (AoA) on India. (5)
7. Write short notes on any **three** : (5+5+5)
- (i) TRIMs
  - (ii) Dumping
  - (iii) Terms of Trade (ToT)
  - (iv) Offer Curve