

(i) Printed Pages : 7 Roll No. ....

(ii) Questions : 9 Sub. Code : 

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**Master of Arts [Economics] 2<sup>nd</sup> Semester**

**1046**

**INTERNATIONAL ECONOMICS (In all Mediums)**

**Paper : MAECO-204**

**Time Allowed : Three Hours]**

**[Maximum Marks : 80**

**Note :** Attempt **five** questions in all, including. Question No. I which is compulsory and selecting **one** question from each Unit.

I. Answer any **ten** of the following :

- (1) What are the essentials of Adam Smith's Theory of Absolute Cost Advantage ?
- (2) Explain the meaning of factor intensity reversal.
- (3) Describe the main stages in the product cycle model.
- (4) Discuss the main elements of factor price equalization theory.
- (5) What is meant by income terms of trade ? How does it indicate the capacity to import ?
- (6) Distinguish between nominal and effective rates of tariff.
- (7) Write a note on Regionalism.
- (8) Define VERs (Voluntary Export Restraints).

- (9) State the Marshall-Lerner conditions of devaluation.
- (10) Explain the concept of Foreign-trade Multiplier.
- (11) Discuss the process of BOP adjustment under gold standard.
- (12) Explain Keynesian Absorption Approach.
- (13) Discuss the origin and growth of Euro-Currency market.
- (14) Explain the concept of interest arbitrage.
- (15) Discuss various objectives of WTO. 10×2=20

### UNIT-I

- II. Explain clearly the H-O theory of International Trade. In what respects is it superior to the classical theory ? 15
- III. What is meant by the intra-industry trade ? What are the estimates of the extent of intra industry trade ? 15

### UNIT-II

- IV. Define tariffs . Analyse the effects of tariffs in a partial equilibrium system. 15
- V. Explain the meaning of custom union. Discuss trade creation and trade diversion effects of a custom union. 15

### UNIT-III

- VI. What is meant by Balance of Payments ? Explain its structure and causes of its disequilibrium. 15



VII. Examine Mundell-Flemming model of BOP adjustment under Flexible Exchange Rate System. 15

#### UNIT-IV

VIII. What is meant by foreign exchange ? What are main instruments of foreign exchange ? 15

IX. Explain the following :

(1) International Bond Market

(2) Contemporary Exchange Rate Systems.

7½, 7½

(हिन्दी माध्यम)

**Note :** Attempt **five** questions in all, including. Question No. I which is compulsory and selecting **one** question from each Unit.

I. कोई दस प्रश्न करो :

- (1) एडम स्मिथ के निरपेक्ष लागत लाभ सिद्धान्त के आवश्यक तत्व क्या हैं ?
- (2) कारक तीव्रता उलटाव के अर्थ की व्याख्या करो।
- (3) उत्पाद चक्र मॉडल में मुख्य चरणों का वर्णन करो।
- (4) कारक कीमत समीकरण सिद्धान्त के मुख्य तत्वों पर चर्चा करो।
- (5) व्यापार की आय शर्तों से क्या तात्पर्य है ? ये आयात के लिए क्षमता की ओर कैसे संकेत करती हैं ?
- (6) टेरिफ की नाममात्र और प्रभावकारी दरों में अंतर दर्शाओ।
- (7) प्रदेशवाद पर नोट लिखो।