

QP Code : 24/PT/11/XIV

**POST-GRADUATE DEGREE PROGRAMME**

**Term End Examination — December, 2024**

**ECONOMICS**

**Paper-XIV : INTERNATIONAL ECONOMICS**

Time : 2 hours ]

[ Full Marks : 50

Weightage of Marks : 80%

**Special credit will be given accuracy and relevance in the answer. Marks will be deducted for spelling, untidy work and illegible handwriting. The weightage for each question has been indicated in the margin.**

**Use of scientific calculator is strictly prohibited.**

1. Answer any *four* of the following questions :  $2\frac{1}{2} \times 4 = 10$
- a) What is import substitution ?
  - b) What, according to Baran, are the factors responsible for a nation's economic backwardness ?
  - c) What does capital mobility mean ?
  - d) How do you measure the trade openness of a country ?
  - e) What is WTO ?
  - f) Distinguish between TRIPS and TRIM.
2. Answer any *four* of the following questions :  $5 \times 4 = 20$
- a) What do you mean by intra-industry trade ?
  - b) How did Prebisch and Singer use the ratchet effect to explain the secular decline in terms of trade ?
  - c) Distinguish between Balance of Trade and Balance of Payments.
  - d) What trade patterns in the world are implied by Heckscher-Ohlin theory of international trade ?
  - e) What is outsourcing ? Explain its two advantages.
  - f) Why is trade of services important ?

3. Answer any *two* of the following questions : 10 × 2 = 20

- a) Distinguish between free trade and protectionism and explain their merits and demerits.
  - b) Critically elucidate Emmanuel's theory of unequal exchange.
  - c) Has India benefited under the WTO regime ? Explain in detail.
  - d) How does the Findlay model characterize uneven development ? Explain clearly.
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