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K – 4790

Reg. No. : .....

Name : .....

Third Semester M.A. Degree Examination, February 2021

Economics

EC 232 — INTERNATIONAL ECONOMICS – I

(2013 – 2017 Admission)

Time : 3 Hours

Max. Marks : 75

PART – I

I. Answer **all** questions from this part.

Explain in a sentence or **two** :

1. Offer curve.
2. Community indifference curve.
3. Dumping.
4. Optimum tariff.
5. International economic integration.
6. Trade creation.
7. Customs union.
8. ASEAN
9. Dutch disease
10. Import quota.

(10 × 1 = 10 Marks)

P.T.O.



## PART – II

- II. Answer **any seven** questions. **Each** answer should not exceed **500** words.
11. Explain the comparative advantage theory and its short comings.
  12. Do you agree that trade restrictions are needed to protect domestic industry? Justify your views.
  13. Briefly explain stolper-samuelson theorem.
  14. Explain the concept of economies of scale and its implications in international economics.
  15. Give a comparison of import quota and import tariff.
  16. Outline the different types of non-tariff trade barriers.
  17. State terms of trade and summarize the various factors affecting terms of trade.
  18. Distinguish the effect of capital saving and capital using technical progress on terms of trade.
  19. Explain smith "vent for surplus theory" in the context of under developed countries.
  20. Briefly explain the imitation gap theory.

**(7 × 5 = 35 Marks)**

## PART – III

- III. Answer **any three** questions.
21. Critically examine the merits and demerits of free trade vs protection. How does it affect the trade and growth prospects of a developing economy.
  22. Analyze the effect of tariff on consumer surplus and producer surplus with graph.



23. State and explain the HO theorem of international trade and its relevance among developing economies.
24. Explain the process of trade creation and trade diversion and illustrate the effect of trade creating and trade diverting customs union.
25. Discuss the benefits and problems of economic integration among developing countries. What are the measures to be taken to encourage economic integration among developing countries?

**(3 × 10 = 30 Marks)**

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