

ONE YEAR LL.M DEGREE SECOND SEMESTER EXAMINATION, MAY 2022

ECONOMICS OF INTERNATIONAL TRADE

Time: 3 Hours
50

Maximum Marks:

Answer ANY FIVE questions
Each question carries TEN marks

(5 x 10 = 50)

- A. Critically examine mercantilist theory of international trade.
- B. Explain the reasons for separate theory for international trade.
- C. Explain David Ricardo's comparative cost theory of international trade with an example. Also explain the criticisms of this theory.
- D. Distinguish between free trade and protection. Explain in detail the doctrine of free trade .
- E. Explain briefly the implication of non-tariff trade barriers on international trade.
- F. Compare trade under monopoly market and oligopoly market.
- G. "Pure theory of international trade have relied heavily on the factor proportions analysis developed by the eminent Swedish economist Eli F. Heckscher and Bertil Ohlin ." Critically examine the theory.
- H. Write short notes on
 - (a). major tariff barriers
 - Quota
