

APRIL 2021

72236/BB32A

Time : Three hours

Maximum : 75 marks

PART A — (10 × 2 = 20 marks)

Answer any TEN questions.

1. What is Internal Trade?
2. What is the basis of International Trade?
3. Define 'Opportunity Cost'.
4. What is two-by-two-by-two model?
5. What is Balance of Trade?
6. What are the components of BOP account?
7. What is Bretton woods monetary plan?
8. What is meant by the term 'International Liquidity'?
9. Expand the expression IBRD.
10. What are the objectives of I.B.R.D.?
11. What is G.A.T.T.?
12. What is Kennedy Round?

PART B — (5 × 5 = 25 marks)

Answer any FIVE questions.

13. Bring out the similarities between internal and international trade.
14. What are the assumptions of the theory of comparative cost? Are they realistic?
15. What are the assumptions of Haberler's opportunity cost theory?
16. State about the importance of BOP and its limitations.
17. What is Exchange control? What are its merits and defects?
18. State the policy of IMF towards Exchange Rates. Has the IMF been successful in controlling the exchange rate?
19. Enumerate the defects and limitations of GATT.

PART C — (3 × 10 = 30 marks)

Answer any THREE questions.

20. Analyse the benefits of studying International Trade as a subject.
21. Explain and illustrate the doctrine of comparative cost as enunciated by David Ricardo.

22. Analyse the various methods of exchange control and the suitability of each method.
 23. Give a detailed account of lending operations of I.M.F.
 24. Discuss about the genesis, objectives and functions of W.T.O.
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