

Total No. of Questions—5]

[Total No. of Printed Pages—2

|             |  |
|-------------|--|
| Seat<br>No. |  |
|-------------|--|

[5364]-303

**B.B.M. (IB)/BBA (IB) (Sem. III) EXAMINATION, 2018**  
**INTERNATIONAL ECONOMICS**  
**(2013 PATTERN)**

**Time : Three Hours**

**Maximum Marks : 80**

*N.B.* :— (i) All questions are compulsory.

(ii) Figures to the right indicate full marks.

1. Define the term International Trade. Compare and contrast International trade with interregional trade. [15]

*Or*

Critically examine the Ricardian theory of comparative cost advantage. [15]

2. Distinguish between tariff and non-tariff barriers. [15]

*Or*

Describe the objectives and functions of World Trade Organization (WTO). [15]

3. Argue the case for and against free trade. [15]

*Or*

What do you mean by Terms of trade ? What are the factors affecting Terms of Trade of a country ? [15]

4. Do you think existence of both IMF and World Bank leads to duplicity, overlapping and confusion ? Justify your answer. [15]

P.T.O.

*Or*

What do you mean by gains from trade ? Explain the concepts of static and dynamic gains from trade. [15]

5. Write short notes on (any *four*) : [20]

- (a) Trade as an engine of economic growth
- (b) GATT
- (c) IMF conditionality
- (d) Protection policy
- (e) Organizational structure of WTO
- (f) Concept of Absolute Cost Advantage.