POST-GRADUATE COURSE

Term End Examination — June, 2023/December, 2023
ECONOMICS
Paper-XIV : INTERNATIONAL ECONOMICS

Time : 2 hours]   [Full Marks : 50

Weightage of Marks : 80%

Special credit will be given for precise and correct answer. Marks will be deducted for spelling mistakes, untidiness and illegible handwriting. The figures in the margin indicate full marks.

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 terms of trade ?

    b) What is meant by σ-convergence ?

    c) What is capital mobility ?

    d) What is meant by market access ?

    e) What is an MNC ?

    f) State the Heckscher-Ohlin theorem on international trade.

2. Answer any *four* of the following questions : $5 \times 4 = 20$

    a) What are the static arguments favouring 'globalization' ?

    b) Mention the salient features of 'dependent economy'.

    c) Describe the Two-Gap model and identify the constraints on development.

    d) Give a brief account of the inequality between nations.

    e) What are the objectives of setting up of the WTO ?

    f) Does FDI promote economic growth ?

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

     a)   What are the salient features of the GATS treaty ?

     b)   Consider a world economy comprising of the advanced North and the backward South. North's growth process is characterized by Solow type neoclassical growth model and the growth process of the South is of the Lewisian type with unlimited labour supply, and there is free trade between the regions, but no factor mobility.

         Characterize the process of 'uneven development' in such a model.

     c)   What are the effects of international migration on the development process ?

     d)   Distinguish between alternative models of supply under the WTO rules.

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