

TM243506O

Reg. No :

Name :

MASTER'S DEGREE (C.S.S) EXAMINATION, FEBRUARY 2024
2022 ADMISSIONS SUPPLEMENTARY (SAY)
SEMESTER III - CORE COURSE Economics
EC3C11TM20 - International Economics

Time : 3 Hours

Maximum Weight : 30

Part A

I. Answer any Eight questions. Each question carries 1 weight

(8x1=8)

1. Distinguish between net barter and gross barter terms of trade.
2. How do you illustrate PPF under constant costs?
3. Define elasticity of substitution.
4. Which are the two ways to define factor abundance.
5. Leontief paradox refutes H. O theory. Comment.
6. Comment on gravity model.
7. State the product availability hypothesis of Kravis.
8. Which is the last stage of product life cycle model?
9. Distinguish between Quota and Tariff.
10. What do you understand by the term Customs Union?



Part B

II. Answer any Six questions. Each question carries 2 weight

(6x2=12)

11. Analyse the point of view of Adam Smith on the basis of trade between two nations.
12. How are offer curves derived?
13. Explain neutral, labor-saving, and capital-saving technical progress. Illustrate using diagrams.
14. Elaborate the meaning of the assumptions made to illustrate Heckscher-Ohlin theorem.
15. How can intra-industry trade be measured?
16. Examine importance of SCM on international trade.
17. Explain TRIPS and Indian response.
18. How do you relate theory of Second best to theory of Customs union?

Part C

III. Answer any Two questions. Each question carries 5 weight

(2x5=10)

19. Describe the trade theories advocated by classical economists. How is it different from the policy prescription of Mercantilists?
20. How does labour saving technical progress in capital intensive industry affect terms of trade?
21. Comment on Intra-industry trade when there are many firms.
22. Explain effects of tariff on income distribution through Stolper -Samuelson theorem.