Name:…………………..

 Roll No:………………..

**SAINTGITS COLLEGE OF APPLIED SCIENCES**

PATHAMUTTOM P.O, KOTTAYAM

I Internal Examination [July 2016]

**BA CORPORATE ECONOMICS Fifth Semester**

**MACROECONOMICS I**

Total Marks: 50 Time: 2 hours

***Answer all questions. Each question carries 1 mark.***

1. Who is David Ricardo?
2. What do you mean by inter- regional trade?
3. What do you mean by mercantilism?
4. Define International trade.
5. What is free trade?

(5 × 1 = 5 marks)

***Answer any 5 questions. Each question carries 2 marks.***

1. International Trade is different from internal trade. Explain.
2. Write a short note on the advantages of International trade?
3. What are the essentials of Smithian theory of absolute advantage.
4. Write a note on productivity theory?
5. What do you mean by the term “Vent for surplus”?
6. Mention any two reasons for origin of international trade.

(5 × 2 = 10 marks)

***Answer any 5 questions. Each question carries 4 marks.***

1. Explain Production Possibility Curve of International trade.
2. Explain the similarities between inter regional and international trade.
3. What are community indifference curves? Explain their use in international trade theory.
4. Discuss the utility of the theory of opportunity costs?
5. What is the basis of international trade according to the classical theory of trade?
6. Explain the terms of trade within the domestic economy.

(5 × 4 = 20 marks)

***Answer any 1question. The question carries 15 marks.***

1. Discuss critically the classical theory of International trade.
2. What is globalization? What are the essential conditions for globalization?

(1× 15 = 15marks)

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