



QP CODE: 21100686

Reg No : .....

Name : .....

**B.A DEGREE (CBCS) EXAMINATION, MARCH 2021**

**Third Semester**

B.A Corporate Economics Model III

**Core Course - EC3CRT10 - INTERNATIONAL ECONOMICS - I**

2017 Admission Onwards

01CD4CB4

Time: 3 Hours

Max. Marks : 80

**Part A**

*Answer any **ten** questions.*

*Each question carries 2 marks.*

1. Define International Trade.
2. Define Production Possibility Theory.
3. Define mercantilism.
4. In your opinion what are the flaws of mercantilism?
5. Who is David Ricardo?
6. Analyse factor price equalisation theorem.
7. Define inter industry trade.
8. Distinguish between potential and actual gains from trade.
9. What are the distributions of gains from trade?
10. Analyse the ways in which countries overcome the problems of trade.
11. Distinguish between single and double factorial terms of trade.
12. Define Mills's Doctrine.

(10×2=20)

**Part B**

*Answer any **six** questions.*

*Each question carries 5 marks.*



13. Analyse the scope of international economics.
14. Critically examine offer curves and isoquants with the help of graph.
15. Examine the major ideas behind the absolute advantage theory of Adam Smith.
16. What are the main elaborations of classical theory?
17. Discuss the utility of the theory of opportunity costs.
18. What is the main feature of product cycle?
19. Discuss fully the static and dynamic gains resulting to a country and world as a whole from free trade.
20. Explain in detail the special gains to small countries?
21. Write a note on effect of change in demand and supply on terms of trade.

(6×5=30)

### **Part C**

*Answer any **two** questions.*

*Each question carries **15** marks.*

22. Explain the economic analysis of community indifference curves and offer curves.
23. What is the importance of analytical tools in international trade?
24. Discuss critically the classical theory of International trade.
25. Examine the meaning and significance of the Mill's doctrine.

(2×15=30)

