

Exam. Code : 103204

Subject Code : 1112

B.A./B.Sc. Semester—IV

ECONOMICS

(International Economics and Public Finance)

Time Allowed-3 Hours]

[Maximum Marks-100

Note :— (1) Attempt ALL questions from Section—A
carrying 2 marks each.

(2) Attempt ONE question from each of
Sections—B, C, D and E, carrying 20 marks
each.

SECTION--A

- I (i) Distinguish gross barter terms of trade and income terms of trade.
- (ii) Discuss the effects of growth on the terms of trade of a country.
- (iii) 'The GATT is a rich men's club.' Comment.
- (iv) Discuss the implications of WTO Agreement for Indian Agriculture.
- (v) What is meant by flexible exchange rate?

- (vi) Explain the price criterion for measuring factor endowments.
- (vii) Distinguish between impact and incidence of taxation.
- (viii) Discuss the effects of public expenditure on distribution.
- (ix) Discuss two features of a good taxation system.
- (x) Define public debt.

SECTION--B

- II. Critically examine the comparative cost theory of international trade.
- III. Differentiate free trade and protectionist policy. Discuss the rationale of protectionist commercial policy in the developing countries.

SECTION—C

- IV. Discuss devaluation as a measure for removing Balance of Payment deficit. What are the conditions for its success?
- V. What is meant by fixed exchange rate? Give arguments for and against the fixed exchange rate.

SECTION—D

- VI. Discuss the nature and scope of Public Finance.

VII. Discuss the importance of Public Expenditure in under-developed countries.

SECTION—E

VIII. Explain the various canons of taxation.

IX. "Internal public debt imposes no burden on the community as a whole but external debt has." Discuss.