**ST. JOSEPH’S COLLEGE (AUTONOMOUS), BENGALURU -27**

Registration Number:

Date & Session:

**M.A ECONOMICS – III SEMESTER**

**SEMESTER EXAMINATION: OCTOBER 2022**

**(Examination conducted in December 2022)**

**EC 9122 : INTERNATIONAL ECONOMICS**

**Time: 2 ½ Hours Max Marks: 70**

**This paper contains \_\_\_1\_\_\_ printed pages and \_\_3\_\_\_ parts**

**PART-A**

**Answer any 5 of the following 2x5=10**

1. What is meant by the term ‘specialization’ in the context of the absolute advantage theory?
2. What is an offer curve?
3. What is meant by the term ‘hedging’?
4. Discuss what is meant by factor intensity reversal.
5. What is meant by the term ‘opportunity cost’ in context of the Production Possibility Frontier (PPF)?
6. State the Stolper-Samuelson theorem.
7. What is meant by the term ‘Autarky’?

**PART B**

**Answer any 3 of the following 10X3=30**

1. Illustrate and discuss gains from trade.
2. What are the elements of the foreign exchange market?
3. Discuss the factor price equalization theorem and its implications.
4. What is a customs union? How do they create and divert trade?
5. Discuss the Marshall Learner condition.

**PART C**

**Answer any 2 of the following 15x2=30**

1. Discuss the Comparative Advantage theory.
2. What is the Mundell Fleming model of foreign exchange determination?
3. Contrast the impacts of a tariff and quota in the case of a small country.