

B.A.LL.B. (5Years Course) (with Credits)-Regular-Semester 2012 Sem VI
LLB 3653 Course Code 6.5.3 : Economics-VI

P. Pages : 2

Time : Three Hours



GUG/W/16/5449

Max. Marks : 80

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- Notes :
1. Attempt **eight** questions in all including Q. No. **1** which is compulsory.
 2. All questions carry equal marks.
 3. Indicate appropriate Q. No. while answering.

1. Choose the correct alternative.

- i) WTO stands for:
 - a) World trade organization
 - b) World trade order
 - c) World trading order
 - d) None of the above
- ii) Which items have now emerged as largest export earners?
 - a) Gems, Jewellery and Readymade garments
 - b) Tea, Coffee and Tobacco
 - c) Cotton and Jute Fabrics
 - d) Machinery and Transport equipments
- iii) In India's exports, the largest share is that of -----
 - a) The OPEC group
 - b) The East European Countries
 - c) The EEC Countries
 - d) The ESCAP region
- iv) Gains from international trade are distributed between the participating countries:
 - a) Equally
 - b) Unequally
 - c) In terms of their reciprocal demand & supply
 - d) Uncertain and Unknown
- v) The "terms of trade" is the name given to:
 - a) Unilateral trade agreements between countries.
 - b) The excess of imports over exports
 - c) Price of import & exports relations
 - d) The comparative advantage of one country over another in the production of certain goods.
- vi) Free trade means:
 - a) Foreigners are allowed to sell goods in the home market.
 - b) Shopkeeper are free to fix their own price
 - c) There are no restriction of foreign trade.
 - d) None of the above

- vii) Which of the following items is not included in the current account of the balance of payment?
- a) Travel & transportation
 - b) Private transfer payments
 - c) Government loans
 - d) Government transfer payments
- viii) Which product is the largest net foreign exchange earner for India?
- a) Engineering goods
 - b) Textiles
 - c) Gems and jewellery
 - d) Handicrafts
- ix) IMF stands for:
- a) Internal Monetary fund
 - b) International Monetary fund
 - c) Intra Money fund
 - d) None of the above
- x) Which of the followings is not a part of long terms international capital.
- a) Direct investments
 - b) Portfolio investments
 - c) Government transfer payments
 - d) International loans for one year or more

2. What do you understand by India's foreign Trade?
3. Discuss the nature and volume of India's foreign Trade and trade balance.
4. Explain the composition of India's imports.
5. Discuss the features of Recent Foreign Trade Policy.
6. Define foreign capital. What are the different types of foreign capital?
7. What are the different sources of foreign Aid?
8. Discuss the role of MNCs in India point out its demerits.
9. Explain the broad objectives and achievements of GATT.
10. Define Balance of payment. Discuss the causes of adverse balance of payment.
11. What are the main factors which lead to an increase in foreign exchange reserves of India after 1991?
12. Bring out the main features of the foreign trade of India.
