

(2 ½ Hours)

[Total Marks : 75]

- N.B. : (1) All questions are compulsory.
 (2) Figures to the right indicate full marks.
 (3) Draw neat diagrams wherever necessary.

1. Attempt any two of the following :- 15
 - (a) Explain Ricardian theory of international trade.
 - (b) Discuss single factoral and double factoral terms of trade with limitations.
 - (c) Describe the various gains from international trade.
2. Attempt any two of the following :- 15
 - (a) Explain the structure of balance of payments.
 - (b) Discuss the monetary measures in correcting disequilibrium in balance of payments.
 - (c) Explain the agreements on TRIPs and GATS under WTO.
3. Attempt any two of the following :- 15
 - (a) Examine the merits and demerits of flexible exchange rate.
 - (b) Discuss spot and forward exchange rates.
 - (c) Explain arbitrage and speculation in foreign exchange market.
4. Attempt any two of the following :- 15
 - (a) Explain the Purchasing Power Parity theory.
 - (b) Outline the role of central banks in foreign exchange market.
 - (c) Discuss the stages of RBI's intervention in foreign exchange rate management since 1991.
5. (a) State with reasons, whether the following statements are true or false:- 8
 (any four)
 - ✓ (i) Heckscher-Ohlin theory neglects demand conditions.
 - ✗ (ii) Income terms of trade is also known as commodity terms of trade.
 - ✗ (iii) Tariffs and quotas are indirect measures to correct disequilibrium in balance of payments.
 - ✗ (iv) WTO promotes bilateral trade.
 - ✓ (v) Commercial banks are authorised to deal in foreign exchange market.
 - ✗ (vi) Hedgers enter forward exchange market to cover the risk.
 - ✓ (vii) Demand for foreign exchange and rate of exchange are inversely related.
 - ✓ (viii) Equilibrium rate of exchange is stable in the short run.

[TURN OVER]

Question Paper For Business 2014f Grade 2014

Liyong Dong



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