

(6)

7. (a) Examine the functions of the International Monetary Fund. Discuss its role in enlarging international liquidity. 4+7=11

Or

- (b) Mention the objectives of the World Trade Organization. Discuss the positive and negative effects of World Trade Organization on Indian economy. 4+7=11

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6 SEM TDC ECO M 3

2017

(May)

ECONOMICS

(Major)

Course : 603

(International Economics)

Full Marks : 80

Pass Marks : 32/24

Time : 3 hours

The figures in the margin indicate full marks for the questions

1. Choose the correct answer/Answer the following : 1×8=8

(a) The theory of comparative cost advantage assumes

- (i) labour theory of value
- (ii) two countries, two commodities and two factors model of trade
- (iii) transport costs as a factor influencing trade
- (iv) increasing returns to scale of production