

- (b) Offer curve represents
- (i) demand for imports
  - (ii) supply of exports
  - (iii) amount of a commodity X, a country is willing to offer for a given amount of some other commodity
  - (iv) None of the above
- (c) Ratio between export prices and import prices is termed as
- (i) single factorial terms of trade
  - (ii) commodity terms of trade
  - (iii) gross barter terms of trade
  - (iv) income terms of trade
- (d) Which of the following is a debit item in balance of payments?
- (i) Imports of goods
  - (ii) Income from investment abroad
  - (iii) Receipts from transfer payments
  - (iv) Export of services

- (e) Free trade is opposed on the grounds of
- (i) equalisation of commodity prices
  - (ii) cheap imports
  - (iii) interdependence of countries
  - (iv) industrial development in less-developed countries
- (f) International Monetary Fund (IMF) terms long-term persistent disequilibrium in balance of payments as
- (i) structural disequilibrium
  - (ii) secular disequilibrium
  - (iii) fundamental disequilibrium
  - (iv) long-term disequilibrium
- (g) Copyright, trademarks and patents are covered under which of the following WTO Agreements?
- (i) TRIPS
  - (ii) TRIMS
  - (iii) GATT
  - (iv) PTA