

BA LLB  
SEVENTH SEMESTER  
INTERNATIONAL BUSINESS TRANSACTIONS  
BLB – 706H<sub>5</sub> BL  
(USE OMR FOR OBJECTIVE PART)

**SET  
A**

Duration: 3 hrs.

Full Marks: 70

Time: 30 min.

(Objective)

Marks: 20

*Choose the correct answer from the following:*

*1 × 20 = 20*

1. Dispute Resolution in International Business are \_\_\_\_
  - a. Arbitration
  - b. Litigation
  - c. Mediation and Conciliation
  - d. All of the above
2. The General Agreement on Tariffs and Trade (GATT) was established in-----
  - a. 1957
  - b. 1847
  - c. 1947
  - d. 1857
3. The General Agreement on Trade in Services (GATS) is a treaty established by \_\_\_\_ on 1995.
  - a. STO
  - b. WTO
  - c. MFN
  - d. FDI
4. TRIPS Council are for supervising \_\_\_\_ property agreement.
  - a. Intellectual property
  - b. Movable property
  - c. Immovable property
  - d. None of the above.
5. Liberalization refers to the process of reducing trade barriers such as \_\_\_\_ .
  - a. tariffs
  - b. quotes
  - c. regulations
  - d. All of the above.
6. Parties can challenge the validity of an Arbitration Agreements on grounds such as \_\_\_\_
  - a. fraud
  - b. duress
  - c. lack of capacity
  - d. All of the above
7. \_\_\_\_ generally support the enforcement of valid arbitration agreements, often staying litigation in favor of Arbitration.
  - a. Governments
  - b. Business men
  - c. Courts
  - d. None of the above
8. Once an Arbitration Award is issued, it can typically be enforced like \_\_\_\_
  - a. an interim order
  - b. a court of judgment
  - c. a procedure
  - d. None of the above

9. Under International Treaties Awards can be enforced \_\_\_subject to certain conditions and defenses.
  - a. across borders
  - b. national borders
  - c. regional borders
  - d. local borders
10. The Arbitral Institutions are \_\_
  - a. ICC
  - b. LCIA and HKIAC
  - c. AAA and SIAC
  - d. All of the above.
11. The \_\_refers to the point in time when the buyer becomes responsible for loss or damage to the goods.
  - a. Passing of risk
  - b. overtaking of risk
  - c. lack of risk
  - d. All of the above
12. Carriers are typically responsible for the goods which in \_\_\_\_
  - a. After transit
  - b. During transit
  - c. before transit
  - d. None of the above
13. CIF Sales refer to-.
  - a. carrier insurance and freight sales.
  - b. court, interim and final sales
  - c. cost, insurance and freight sales
  - d. Non of the above
14. Seller 's obligations-
  - a. deliver goods on board the vessal at the agreed port of shipment
  - b. cover all costs up to and including the loading of goods on the vessel
  - c. provide the buyer with necessary documents
  - d. all of the above
15. Buyer's obligations
  - a. nominate the vessel for shipment
  - b. bear all costs and risks once the goods are on board
  - c. pay for the goods as per the contract
  - d. All of the above.
16. The aim of Bilateral Investment Treaties(BITS) is to----
  - a. Protect investments
  - b. Promote foreign direct investment
  - c. Insure fair and equitable treatment of investors
  - d. All of the above
17. -----ensures that investors from one party are not treated less favourably than investors from any third country.
  - a. Most-Favored-Nation
  - b. Most-Fair-Nation
  - c. Most-Few-Nation
  - d. Most-Far-Nation
18. International investment was govered by customary international law and diplomatic protection.
  - a. Early 20<sup>th</sup> century
  - b. Mid 20<sup>th</sup> century
  - c. Late 20<sup>th</sup> century
  - d. 20<sup>th</sup> century



19. The establishment of the Bretton Woods Institution(IMF and World Bank) laid the groundwork for a more structured international economic order.
- a. Post-World-War-11
  - b. Pre-World-War-11
  - c. During World-War-11
  - d. None of the above
20. Form(s) of breach of investment-
- a. Expropriation
  - b. Denial of justice
  - c. Failure to provide fair and equitable treatment
  - d. All of the above
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**( Descriptive )**

Time : 2 hrs. 30 min.

Marks : 50

*[ Answer question no.1 & any four (4) from the rest ]*

1. Define the term "International Business Transaction". Explain what you know about General Agreement on Tariffs and Trade (GATT). 2+8=10
2. Discuss in detail about General Agreement on Trade in Services (GATS). 10
3. Describe in detail about the parties to an Agreement and procedural stages of Arbitration. 10
4. Describe in detail about the Role of Courts in International Business Transactions. 10
5. Describe in detail about the Vienna Convention on International Sale of Goods 1980 . 10
6. Describe in detail about the Current issues relating to Foreign Direct Investment. 10
7. Define the term 'Investor' and 'Investment'. State clearly the scope of investment treaties. 4+6=10
8. Define the term 'Liberalisation'. Describe in detail about the WTO role in promoting trade liberalization. 2+8=10

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