REV-01
MEC/15/20

2024/12

SET A

MA ECONOMICS
FIRST SEMESTER
INTERNATIONAL ECONOMICS
MEC - 105

[USE OMR SHEET FOR OBJECTIVE PART]

Duration: 1.30 hrs. **Full Marks: 35**

Objective

Time: 15 mins. **Marks: 10**

Choose the correct answer from the following: ***1×10=10***

1. The modern theory of international trade is also known as.....................
   a. Comparative Advantage
   b. Leontief Paradox
   c. Absolute Cost Advantage
   d. Heckscher Ohlin Theory

2. Leontief Paradox emphasized on.....................
   a. Input-output model
   b. Machinery
   c. Raw materials
   d. Constant returns to scale

3. Who propounded Imitation Gap theory?
   a. M.V Posner
   b. Samuelson
   c. Marshall
   d. Ricardo

4. Comparative cost advantage is given by.....................
   a. David Ricardo
   b. Leontif
   c. M.V Posner
   d. Adam Smith

5. In which year GATT was established?
   a. 1942
   b. 1947
   c. 1990
   d. 1959

6. IMF stands for.....................
   a. International Monetary Fund
   b. Indian Money Fund
   c. Indo Myanmar Forum
   d. None of the above

7. Balance of payment comprises current account and.....................
   a. Partial account
   b. Constant account
   c. Capital account
   d. SDR

8. In which year Bretton woods conference was held?
   a. 1944
   b. 1980
   c. 1940
   d. 1941

9. Absolute cost advantage was given by.....................
   a. Ricardo
   b. Marshall
   c. Adam Smith
   d. Pigou

10. Who gave the input output model?

a. Leontief

b. David Ricardo

c. Adam Smith

d. Marshall

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Descriptive

Time : 1 Hr. 15 Mins. Marks : 25

[Answer question no.1 & any two (2) from the rest]

1. Explain Leontief paradox. 5

2. Illustrate Heckscher Ohlin Theory **OR** Modern Theory of International Trade. 10

3. Briefly discuss the objectives of exchange control. 10

4. Describe the different types of terms of trade. 10

5. Write short notes on GATT and World Bank. 10

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