

Gurudas College

Semester V Paper-CC11

Economics Honours

International Economics

Internal Assessment, 2021

Full Marks.....10

Time..... 30 minutes

Group A

Answer any four questions (4*1=4)

1. Fill in the blanks with proper option

- a. Heckscher Ohlin Model leads to.....specialization.
(i) Complete (ii) incomplete (iii) none of the two (iv) both I and ii
- b. Factor Intensity Ranking is not.....for Factor Price Equalization Theorem to break.
(i) Necessary nor sufficient (ii) necessary (iii) sufficient (iv) all options incorrect
- c. Jones 1965 is sector model
(i) One (ii) two (iii) three (iv) four
- d. Optimum tariff for small open economy is
(i) One (ii) zero (iii) two (iv) four
- e. E. The Relative supply curve of Ricardian model looks like a
(1) Steep like (ii) hyperbola (iii) vertical (iv) horizontal

Group B

Answer any two questions (2*3=6)

2. a. What do you understand by comparative advantage?
 - b. Define factor abundance of a country in terms of physical and price definition.
 - c. Describe in brief the effect of tariff using a partial equilibrium analysis.
 - d. State the Rybzynski Theorem and the Stolper Samuelson theorem