

OPEN BOOK EXAMINATION: SET A

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| Unique Paper Code : | 61017913 |
| Name of the Paper : | International Trade: Policies and Strategies |
| Name of the Course : | Bachelor of Management Studies (BMS) |
| Semester : | V |
| Duration : | 3 Hours |
| Maximum Marks : | 75 |

Instructions for the Candidates

1. Attempt any **FOUR** questions.
 2. All questions carry equal marks.
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1. “The World Health Organisation (WHO) announced the new coronavirus disease (COVID-19) as a pandemic on March 11th, 2020. The pandemic has brought havoc globally as more than 190 countries and territories are affected. The scale of the crisis suggests that no country can deal with the pandemic alone. International cooperation including regional cooperation is essential for any country to survive.”
 - a) In context to the above statement discuss the significance of regional integration in the times of COVID crisis.
 - b) How “One Vision, One Identity, One Community” of ASEAN has merits under COVID-19 response.
 2. What are the reasons for the formation of Global Institutions related to trade? Describe the changes made in the functioning of WTO as compared to GATT. State the agreements between WTO and India?
 3. “For an open emerging market economy like India, improvement in Balance of Payment position is critical.” Explain various components of Balance of payment and their impact on Balance of payment statement with reference to India. How can balance of payment disequilibrium be corrected.
 4. The intrusion of Chinese troops in India’s territory of Ladakh in June 2020 led to a major downturn in the relations between the two neighbouring countries. In response to the ongoing border dispute, the government of India has taken initiatives to restrict

the investment of China in India, and there has also been a public call for boycotting of Chinese made products including Chinese apps. However, despite India's efforts to restrict trade and investment with China, the fact is that India is dependent on trade with China. China is India's second largest trading partner; it consists of about 14% of India's imports and 5.4% of exports. As per Indian Ministry of External Affairs, in 2018 Sino-India bilateral trade amounted to an all-time high of \$95 billion from \$71.8 billion in 2016. India has the potential to become China's fastest growing market. However, India is more concerned about the threat posed by China to its border and territory over its trade relations with China.

- a) Are trade and investments restrictions imposed on China which poses a threat to India justifiable, even if it results in the contraction of India's imports and exports?
 - b) Which international agency is responsible to resolve trade disputes between two countries? How is the process of dispute settlement carried out?
5. The Foreign trade policy (FTP) 2015-20 aims at making the country a bigger player in international trade by providing a stable and sustainable policy environment. Explain the various features of FTP 2015-20 and initiatives taken by the government post 1991 to promote exports?
6. Discuss the following in brief notes:
- a) Impact of international trade on inequality and poverty in a developing nation
 - b) International trade strategies and policy framework of China
 - c) Non-tariff barriers