



University of Sri Jayewardenepura
Faculty of Humanities and Social Sciences

Bachelor of Arts Fourth Year First Semester Examination, August/September - 2018
Economics

ECON 4130.03 – International Economic Policy

Time: Three (03) hours

Answer only **Five (05)** Questions. Equal marks allocated to all questions.

Carefully clear handwritings.

01. i). What are the main fields of international trade? Explain briefly. (04 marks)
- ii). a) "Free trade is most efficient for a country" Rationally explain.
- OR
- b) "Policy intermediation is effective than free trade" Rationally explain. (06 marks)
- iii). What is mean by welfare rational in international trade? Explain. (06 marks)
02. i). What is the basic rational in international trade of Mercantilism? (04 marks)
- ii). "Mercantilism trade policies are opposite to the free trade" Examine the validity of this statement. (06 marks)
- iii). How do you identify about current impact of Mercantilism trade policies? Explain. (06 marks)
03. i). What are the certain trade policies in international trade, before the world war - I? (05 marks)
- ii). How protectionism is the intellectual confidence as a trade policy? Explain. (06 marks)
- iii). What are the reasons which were turn to the protectionism of European countries before the world war - I? (05 marks)

04. i). "Inter-war Norwegian trade policy turn to the protectionism" Explain. (06 marks)
- ii). What are the policy impacts of declining trade in Britain of I world war? (05 marks)
- iii). What are the specialties of tariff amendment in 1932 in Britain? (05 marks)
05. i). What are the main agreements of General Agreement on Tariffs and Trade (GATT)? (05 marks)
- ii). "Uruguay round of General Agreement on Tariffs and Trade is an effective turning point of international trade" Rationally explain. (06 marks)
- iii). What are the fields that not concern of General Agreement on Tariffs and Trade? Explain. (05 marks)
06. i). What are the principles of World Trade Organization (WTO)? (04 marks)
- ii). What are the current issues of World Trade Organization? Explain. (06 marks)
- iii). What are the issues of international trade in developing countries? Explain. (06 marks)
