

QUESTION PAPER (Objective) International Trade Theory
Government College University, Faisalabad
External Semester Examination Spring 2020

BS (Economics), Semester-4th

Course Code: ECO 406

Course Title: International Trade Theory

MCQS

Marks: 50

Max Marks: 75(50+25)

Cr. Hr (3-0)

Time: 90 Minutes

.....
Choose The Correct Answer:

Question 1: Heckscher-Ohlin Model is also called

- (a) Game theory (b) Law of variable proportion (c) Factor proportion theory (d) PPC theory

Question 2: Pakistan's imports are

- (a) 25 billion dollars (b) 36 billion dollars (c) 54 billion dollars (d) 47 billion dollars

Question 3: The members of Europe union are

- (a) 20 (b) 25 (c) 27 (d) 30

Question 4: Second largest exporter in the world is

- (a) Russia (b) USA (c) China (d) Pakistan

Question 5: Dead weight loss is a combination of

- (a) Govt revenue and TOT affect (b) Consumer loss and TOT effect
(c) Consumption distortions and production distortions (d) Consumer and producer surplus

Question 6: EFTA was formed in

- (a) 1950 (b) 1955 (c) 1960 (d) 1965

Question 7: Currently China has trade

- (a) Deficit (b) Surplus (c) Balance (d) None of three

Question 8: The biggest Dam in the world is

- (a) Tarbela Dam in Pakistan (b) Mangla Dam (c) Three Gorges Dam in China (d) Warsak Dam

Question 9- Highest exporting country in the world is

- (a) Germany (b) Japan (c) USA (d) China

Question 10- A country which does not trade with other countries is called

- (a) Closed economy (b) Underdeveloped economy (c) Developed country (d) None of three

Question 11- GATT was formed in

- (a) 1947 (b) 1950 (c) 1960 (d) 1970

Question 12- If Pakistan imposes 100% tariff on its imports, such type of tariff is called

- (a) Specific (b) Advalorem (c) Compound (d) All of these

Question 13- Modern theory of trade was presented by

- (a) Smith and Ricardo (b) Smith and Fisher (c) Heckscher and Ohlin (d) Ricardo and Malthus

Question 14- Sectorial of WTO is at

- (a) France (b) USA (c) Geneva (d) Japan

Question 15-PPC curve shows the

- (a) Cost of production (b) level of production (c) Utility of two goods (d) Consumption of two goods

Question 16-Heckscher-Ohlin Model is also called

- (a) Game theory (b) Law of variable proportion
(c) Factor proportion theory (d) Production possibility curve theory

Question 17- Pakistan's exports are

- (a) 36 billion dollars (b) 10 billion dollars (c) 24 billion dollars (d) 5 billion dollars

Question 18- WTO is headed by

- (a) Managing Director (b) General Manager (c) Chief Executive (d) Director General

Question 19- When a Large country imposes Tariff, then its Terms of Trade

- (a) Not Effects (b) Deteriorate (c) Effects Positively (d) Effects Negatively

Trade Theory Question Paper And Memoradam

Arie Arnon



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Trade union function (cont'd) Trade union theory. Appendices Sidney Webb, Beatrice Webb, 1897 Oswaal ISC 10 Sample Question Papers Class 11 Commerce For 2024 Exams (Based On The Latest CISCE/ ISC Specimen Paper) Oswaal Editorial Board, 2023-11-04 Description of the product Fresh Relevant with Latest Typologies of the Questions Score Boosting Insights with 500 Questions 1000 Concepts Insider Tips Techniques with On Tips Notes Mind Maps Mnemonics Exam Ready Practice with 10 Highly Probable SQPs Studies in the Theory of International Trade Jacob Viner, 2016-11-03 In this book originally published in 1937 Jacob Viner traces in a series of studies of contemporary source material the evolution of the modern orthodox theory of international trade from its beginnings in the revolt against English mercantilism in the 17th and 18th centuries through the English currency and tariff controversies of the 19th century to the late 20th century The author offers a detailed examination of controversies in the technical literature centering on important propositions of the classical and neo classical economists relating to the theory of the mechanism of international trade and the theory of gain from trade

Free Trade and its Reception 1815-1960 Andrew Marrison, 2002-01-08 This book examines the Corn Laws and their repeal It brings together leading international experts working in the field from Britain Europe and the United States Their contributions range widely over the history politics and economics of free trade and protectionism in the nineteenth and twentieth centuries together they provide a landmark study of a vitally important subject and one which remains at the top of today s international agenda **Freedom and Trade: Free trade and its reception, 1815-1960** Andrew

Marrison, Geraint Parry, 1998 Annotation This book examines the Corn Laws and their repeal It brings together leading international experts working in the field from Britain Europe and the United States Their contributions range widely over the history politics and economics of free trade and protectionism in the nineteenth and twentieth centuries together they provide a landmark study of a vitally important subject and one which remains at the top of today s international agenda

200 Years of Ricardian Trade Theory Ronald W. Jones, Rolf Weder, 2017-11-30 This book offers a comprehensive and insightful reflection on David Ricardo s ingenious theory of international trade Divided into three parts Part I presents the birthday boy his concept and the many applications and insights that have been derived from it particularly in modern times Part II explores in depth important aspects of the Ricardian trade theory through the eyes and experience of leading experts on international trade theory taking into account the latest research in the field Lastly Part III discusses current challenges of globalization in the light of Ricardian trade theory and includes the original On Foreign Trade written and published by David Ricardo in 1817 **T.C. Memorandum Decisions** United States. Tax Court, 1968 **Money, Trade and Economic Growth** Harry Gordon Johnson, 1962 Trade and Security Charles M. Dobbs, 2010-02-19 In a strange way the United States achieved its goal for the Vietnam War but forgot why it was fighting It was not fighting to keep South Vietnam from falling to the communists it was fighting in Indochina to buy time for the other free nations of the region to develop

economically and strengthen their respective relationships with their polities In 1961 the region seemed weak economically Japan was on the eve of its great expansion that turned it into the world's second largest economy for many years South Korea and Taiwan still depended on US economic assistance and focused more on the perceived communist threat than improving the quality of life for their peoples Thailand similarly watched the civil war in Laos the Philippines needed to develop stability in government and the Malay peoples moved from Malaya to Malaysia to Malaysia and Singapore all the while warily watching events in Indonesia Trade and Security discusses how the US government sought to rally the region against the Communist threat and in part opened the American economy to exploitation by its East Asian allies and how those Allies used the Cold War and the perceived Chinese threat to gain greater access despite the consequent damage the American economy suffered While US financial officials complained about the increasing damage to the domestic economy and to the worsening balance of trade and balance of payments deficits diplomatic and military leaders remained fixated on the general superpower confrontation with the Soviet Union and the regional competition with the People's Republic of China

Tax Court Memorandum Decisions, 1981 **The Rise of Free Trade** Cheryl Schonhardt-Bailey, 1997 Why was Britain the first country to opt for unilateral free trade 150 years ago On 16 May 1846 the House of Commons voted to abolish tariff protection for agriculture the famous repeal of the Corn Laws Britain then adhered to her free trade policy despite both her relative economic decline and the protectionist policies of her leading trade rivals the USA and Germany This four volume set examines and explains the contentious issues surrounding the policy shift to free trade and the subsequent persistence of that policy This set provides a comprehensive collection of articles including previously unpublished material on nineteenth century British trade policy and a new and comprehensive introduction by the editor putting the material into context **Rethinking the Labour Movement in the 'New South Africa'** Franco Barchiesi, 2019-01-15 Title first published in 2003 In recognition of the power of organised labour the ANC Government elected in 1994 granted South Africa's unions unprecedented legal and constitutional rights Despite these gains the country's unions have faced a fresh set of challenges many of them emanating from their political allies in Government From Parliament to the factory floor South Africa's unions are now confronted with threats as dangerous as those they confronted when organising illegally in the heyday of apartheid The purpose of this book is to examine how South African unions have responded and how well prepared they are to meet the challenges that confront them in the new millennium Monetary Theory and Policy from Hume and Smith to Wicksell Arie Arnon, 2010-11-22 This book provides a comprehensive survey of the major developments in monetary theory and policy from David Hume and Adam Smith to Walter Bagehot and Knut Wicksell In particular it seeks to explain why it took so long for a theory of central banking to penetrate mainstream thought The book investigates how major monetary theorists understood the roles of the invisible and visible hands in money credit and banking what they thought about rules and discretion and the role played by commodity money in their

conceptualizations whether or not they distinguished between the two different roles carried out via the financial system making payments efficiently within the exchange process and facilitating intermediation in the capital market how they perceived the influence of the monetary system on macroeconomic aggregates such as the price level output and accumulation of wealth and finally what they thought about monetary policy

Brookings Papers on Economic Activity: Spring 2008 Douglas W. Elmendorf, Senior Douglas W. Elmendorf, N. Gregory Mankiw, Lawrence H. Summers, 2010-12-01 The Brookings Papers on Economic Activity long one of Brookings's signature publications has new leadership The three incoming editors have all made outstanding contributions to economic research economic policymaking and the communication of economic ideas to a broad audience They will ensure that BPEA continues to be a central meeting place for leading scholars analyzing important economic problems The new editorial team will retain BPEA's focus on empirical research of current issues in macroeconomics and economic policy emphasizing real world events and institutions The journal will uphold its tradition of excellence in areas such as fiscal and monetary policy labor markets wages and prices the distribution of income and wealth international capital flows and international trade and development

British Economists and the Empire John Cunningham Wood, 2017-01-20 This study first published in 1983 is primarily concerned with what the British economists over the period 1860 to 1914 wrote on a range of economic and non economic aspects of the British Empire and the reasons for their conclusions The attempt is also made to correct the view that mainstream British economists after 1860 were antithetical to the concept of empire This title will be of interest to students of economic thought

A Biographical Dictionary of Dissenting Economists Philip Arestis, Malcolm C. Sawyer, 2001-01-01 Annotation *Journal* New South Wales. Parliament. Legislative Council, 1872

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