



Doon University, Dehradun
Mid semester Examination, 2017
School of Social Science
M.Sc. Semester-IV (Economics)
Course – SSEI-~~223~~ 222
International Economics-II

Time Allowed : 2hrs

Maximum Marks :30

Section - A

Attempt **all** questions

Marks:2*4= 8

- Q.1 Describe the following:-
- (a) Custom Union
 - (b) Ad valorem tariff
 - (c) Specific tariff
 - (d) Economic Union

Section - B

Attempt **all** questions.

Marks:2*5=10

- Q.2 Make an analysis of a tariff from partial and general equilibrium perspectives.
- Q.3 Give an account of the dead-weight loss of a tariff and a quota.

Section - C

Attempt any **one** question

Marks:1*12=12

- Q.4 What is the theory of the second best? In what way is the theory of custom union an example of the theory of the second best? Under what conditions is the formation of a custom union more likely to lead to trade creation and increased welfare?
- Q.5 What is dumping? What are the different types of dumping? What conditions are required to make dumping possible?