

Seat No: _____

FC-14

**Foreign Trade Practices & Procedures
Paper - I
(Basics of Foreign Trade)**

Time : 3 Hours]

[Total Marks : 70

Note : All questions carry equal marks.

1. What do you know about foreign trade ? Why does foreign trade take place ?

OR

1. Critically examine opportunity cost theory of international trade.

2. Define balance of payment and discuss the components of balance of payment.

OR

2. Explain the terms “free trade” and “protection of economy” in detail.

3. Define exchange control and explain the different methods of exchange control.

OR

3. What is GATT ? Explain its main objectives.

4. What do you know about WTO ? Explain its main functions.

OR

4. Discuss World Bank, its purposes and World Bank assistance to India.

5. Write short notes on any **two** :

- (A) Anti-dumping measures
- (B) International Monetary Fund
- (C) UNCTAD
- (D) Balance of trade
- (E) Types of tariff.