

Paper Code: 3322

Third Year T.D.C. Arts
Paper – II
INTERNATIONAL ECONOMICS

Course Outcomes:

- CO1: This course aims to develop understanding about basic concepts and theories related to international trade.
- CO2: This course will help students to analyse the problems related to the foreign trade and balance of payments and learn about the techniques to overcome them.
- CO3: It will greatly help the students to examine the impact of the trade policies on gains from trade and terms of trade of a country.
- CO4: The students will have an idea about trends, composition and direction of international trade and trade policy of India.

UNIT – I

Importance of International Economics, Inter-regional and international trade, Theories of International Trade: Theory of Absolute Advantage, Comparative Advantage, Opportunity Cost and Hecksher-Ohlin theory of trade.

UNIT – II

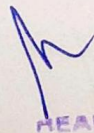
Concepts of terms of trade and factors affecting Terms of Trade; Gains from Trade – Meaning, Types, measurement- Approaches of Ricardo, Mill and Modern Approach. Balance of Payments- Meaning and Components. Disequilibrium in Balance of Payment, devaluation and other measures to correct it.

UNIT – III

Foreign Trade Policy – Free trade v/s Protection, Meaning and Types of Tariffs and Quotas. Concept of Optimum tariff. Dumping and its Impacts. Concept of Foreign Trade Multiplier.

UNIT – IV

Foreign Exchange Rate – Meaning and Types- Fixed, Flexible, Hybrid and Forward Exchange Rate.
Functions of IMF, World bank and WTO. Globalisation Debate: Regionalism, Multilateralism or Nationalism

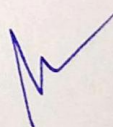


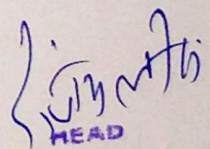
UNIT - V

Foreign Trade of India- Trend, Composition and Direction. EXIM Policy of India -Pre and Post Globalisation. FDI- Trends and Impact. WTO and Its Impact on Indian Economy. Globalisation Debate: Regionalism, Multilateralism or Nationalism

Basic Reading List

1. Barla C.S. and Agrawal (2012). International Economics. Laxmi Narayan Agarwal, Agra. (Hindi Version)
2. Cherunilam, F. (2008). International Economics, The Tata McGraw-Hill Companies, New Delhi. 5th Ed.
3. Jhingan M.L. (2015). International Economics, Vrinda Publications, New Delhi (English & Hindi Version)
4. Kindlberger, C. P. (1991). International Economics, R D Irwin, Homewood. 8th Ed.
5. Krugman, P.R. and M. Obstfeld (2013). International Economics- Theory and Policy, Dorling Kindersely Pvt. Ltd. Licensee of Pearson Education, new Delhi India.
6. Salvatore, D. (2014). International Economics: Trade and Finance., Jhon Wiley & Sons, Singapore.
7. Mithani, D. M. - International Economics, Himalaya Publication House, Bombay
8. Rana, K.C. and K.N. Verma (2010). International Economics, Vishal Publishing House, Ludhiyana. (English & Hindi Version)
9. Sodersten, B.C. (1991). International Economics, Macmillan Press, London.
10. Swami, K. D. (2008) - International Economics, Scientific Publications, Jodhpur. (Hindi Version)
11. Vaish, M.C. and S. Singh (2000). International Economics, Oxford and I.B.H. Publishing Company Pt. Ltd., New Delhi. (Hindi Version)




HEAD

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