

**PARUL UNIVERSITY**  
**FACULTY OF LAW**

**LL.M. (International Law) Winter 2019 – 20 Examination**

Semester: 1

Date: 27/11/2019

Subject Code: 17202130

Time: 10.30 am To 1.00 pm

Subject Name: International Trade Law

Total Marks: 60

**Instructions:**

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Make suitable assumptions wherever necessary.
4. Start new question on new page.

**Q.1 Do as directed.****(15)**

(MCQ, True or False, Definitions, Explain terms) (1 marks each. All Compulsory)

1. What do you mean by Special Drawing Rights ?
2. Define : Foreign Exchange
3. What is the objective of the International Center for Settlement of Investment dispute ?
4. What is Balance of Payment ?
5. Define Service under WTO.
6. What do you mean by Countervailing mechanism ?
7. Trade between two countries can be useful if cost ratios of goods are
 

[a] Equal	[b] Different
[c] Undetermined	[d] Decreasing
8. Foreign trade creates among countries
 

[a] Conflicts	[b] Cooperation
[c] Hatred	[d] Both 'b' and 'c'
9. Theory of comparative advantage was presented by
 

[a] Adam Smith	[b] Ricardo
[c] Hicks	[d] Arshad
10. Which of the following is international trade
 

[a] Trade between provinces	[b] Trade between regions
[c] Trade between countries	[d] 'b' and 'c' of above
11. Modern theory of international trade is based on the views of
 

[a] Robbins and Ricardo	[b] Adam Smith and Marshall
[c] Hecksher and Ohlin	[d] Saleem and Kareem
12. Head quarter of International Trade Center is located at
 

[a] Geneva	[b] New York
[c] London	[d] Doha
13. "Terms of trade" between two countries refer to a ratio of
 

[a] Export prices to import prices	[b] Currency values
[c] Exports to imports	[d] Balance of trade to balance of payments

14. Dumping refers to

- |  |  |
|--|--|
| [a] Reducing tariffs   | [b] Expensive goods selling for low prices   |
| [c] Buying goods at low prices abroad and selling at higher prices locally | [d] Sale of goods abroad at low a price, below their cost and price in home market |

15. RBI has no role under the provision of FEMA.

- |          |           |
|----------|-----------|
| [a] True | [b] False |
|----------|-----------|

**Q.2 Write short notes on. (Each of three mark) (15)**

1. Results of Bretton Woods Conference
2. Sources of International Trade Law
3. Guiding principles of GATT
4. International Monetary Fund
5. Developing countries and free trade

**Q.3 A) Discuss the formation of General Agreement on Tariff and Trade. (08)**

**OR**

A) Examine the role and functions of the International Bank for Reconstruction and Development.

B) Discuss Law and Procedure under GATT for Negotiation Rounds. (07)

**OR**

B) Write a detailed note on Organization for Economic Cooperation and Development.

**Q.4 A) Discuss the dispute settlement mechanism under WTO. (07)**

**B) Write short notes on (Any Four) (Each of two mark) (08)**

1. South Asian Free Trade Area
2. International Finance Corporation
3. International Commercial Terms
4. Council for trade in Goods under WTO
5. Parties to International Dispute