ST. ALOYSIUS COLLEGE(AUTONOMOUS), JABALPUR

Reaccredited 'A+ 'Grade by NAAC(CGPA:3.68/4.00)
College with Potential for Excellence by UGC
DST-FIST Supported & STAR College Scheme by DBT

Faculty of Arts

SUBJECT: ECONOMICS

M.A. II Semester
Paper – IV

International Economics

Course Outcomes

CO. No.	Course Outcomes	Cognitive Level
CO 1	Be familiar with the major models of international trade and be able to distinguish between them in terms of their assumptions and economic implications.	R and U
CO 2	The students will understand economists' arguments concerning trade policy and its analysis.	U and An
CO 3	The student will be acquainted with economic concepts and models of international trade.	U and E
CO 4	It will also help to understand the practical aspects such as trade reforms and their impact on India economy.	R and U
CO 5	To analyze the economic effects of policy interventions including tariffs, quotas, anti-dumping duties and the creation of better trading agreements.	An and E

Marking Scheme

	Credits	Marks		Total Marks
		Internal	External	
Theory	5	10	40	50
Total	5	50		

Evaluation Scheme

	Marks	
	Internal	External
Theory	1 Internal Exams of 10 Marks (During the Semester)	1 External Exams (At the End of Semester)

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Content of the Course

No. of Lectures (in hours per week): 4.5 Hrs. per week

Total No. of Lectures: 56.25 Hrs.   Maximum Marks: 40

Units	Topics	No. of Lecture
Unit - 1	Distinguishing Features of Inter-regional and International Trade, Importance and Scope of International Trade, International Division of Labour and Specialization, Adam Smith's Theory of Absolute Advantage, Ricardian Theory of Comparative Cost and its Application in Underdeveloped Countries.	15
Unit – 2	Mill's Theory of Reciprocal Demand, Concept of Offer Curve, Explanation of Mill's Concept of Reciprocal Demand with the help of Marshall's Offer Curve, Free Trade v/s Protection, International Trade Equilibrium.	15
Unit – 3	Haberler's Theory of Opportunity Cost, International Trade under Constant, Increasing and Decreasing Opportunity Cost, The Modern Theory of Factor Endowment, its Explanation under Price Criterion and Physical Criterion, Its Superiority over The Classical Theory, Leontief Paradox.	15
Unit – 4	International Trade and Factor Price, Samuelson Factor Price Equalization Theorem, The Terms of Trade- Meaning and Various Concept of Terms of Trade, Factor Affecting Terms of Trade, Terms of Trade and Underdeveloped countries.	15
Unit – 5	Tariffs: Meaning and Types, Optimum Tariff and Welfare Effect of Tariff on Income Distribution, The Stolper and Samuelson Theorem, Dumping, Types, Objective and Effect of Dumping, Current Incidence of Dumping in India, Its impact on our Economy, Anti-Dumping Measures.	15

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Suggested Readings:

- Bhagwati,J.(Ed.)(1981),InternationalTrade,SelectedReadings,Cambridge,UniversityPress,Massachusetts.

- Carbough,R.J.(1999),InternationalEconomics,InternationalThompsonPublishing,NewYork.

- Chacholiades,M.(1990),InternationalTrade:TheoryandPolicy,McGrawHill,Kogakusha,Japan.

- Dana,M.S.(2000),InternationalEconomics:Study,GuideandWorkBook,(5thEdition),RoutledgePublishers,London.

- Dunn, R.M.and J.H.Mutti(2000),International Economics, Routledge, London.
  Kenen,P.B.(1994),TheInternationalEconomy,Cambridge,UniversityPress,London.