

SECTION A (All are compulsory)

(5*6=30 Marks)

1. Which of the following trade policies limits specified quantity of goods to be imported at one tariff rate:
 - (a) Quota
 - (b) Import tariff
 - (c) Specified tariff
 - (d) All of the above

2. Which of the following statement is not true about the WTO?
 - (a) WTO is a permanent organization
 - (b) Uruguay round gave the birth to the WTO
 - (c) Ministerial Conference is the highest policy making body of the WTO
 - (d) WTO was officially constituted on 1 January 1991.

3. Which of the followings are called Brettonwoods Twins?
 - (a) IMF & International Bank for Reconstruction and Development (IBRD)
 - (b) IMF & World Trade Organisation
 - (c) IBRD & World Trade Organisation
 - (d) None of the above

4. Which of the following is not a non-tariff barrier?
 - (a) A quota on apparel
 - (b) A tax equal to 12% of value on imported oil
 - (c) A voluntary export restraint on cars
 - (d) A regulation requiring government agencies to favor domestic producers

5. The main difference between a tariff and a quota is:
- a) A quota reduces the quantity of imports more than a tariff
 - b) A tariff raises the price of imports more than a quota
 - c) A quota does not harm domestic consumers
 - d) A tariff generates government revenue, while a quota, unless it is sold, does not.
6. A situation where countries export a product at a price below the cost of its production is:
- (a) Price discrimination
 - (b) Price skimming
 - (c) Dumping
 - (d) Full cost pricing

SECTION B (All are Compulsary)

(10*5=50 Marks)

- 7. List any two advantages and disadvantages of International Trade.
- 8. Write a short note on Agreement on Trade related Investment Measures (TRIMs)
- 9. What do you understand by Schedule of Concessions?
- 10. What is basic difference between GATT and WTO?
- 11. What do you understand by Special & Differential Treatment to Developing and Least-developed Countries?

SECTION C (attempt any one)

(20 Marks)

12. Country A imposes import ban on shrimp and shrimp products if shrimp imported into A are not caught with methods that protect marine turtles from incidental drowning in shrimp trawling nets. Particularly, the law requires government of country A to certify that (a) the exporting country has comparable laws of country A on incidental taking of sea turtles, and (b) the average rate of incidental taking is comparable to that of country A.

Country B and C argue that this law violates WTO rules. Decide.

Or

The law at issue imposed different tax rates according to types and sub-types of alcoholic beverages. Exactly the same rates applied to both imported and Japanese products and all categories actually included goods of both origins. However, the majority of domestic drinks fell into categories with low taxes, and many imported alcoholic beverages disproportionately often came within categories with high rates.

The complainants claimed that spirits exported to Japan were discriminated against under the Japanese liquor tax system which, in their view, levies a substantially lower tax on “shochu” than on whisky, cognac and white spirits. Can these products be treated as different products for applying different tariffs? Decide.