(6 pages)

S.No. 8061 **P 22 AENME 2/ P 22 ECNME 2**

(For candidates admitted from 2022-2023 onwards)

M.A. DEGREE EXAMINATION, NOVEMBER 2023.

Economics/Applied Economics — Non Major Elective

GLOBALIZATION : AN INTRODUCTION

Time : Three hours Maximum : 75 marks

PART A — (20 marks)

Answer ALL questions.

I. (A) Multiple choice questions : (5 × 1 = 5)

1. What is the reason why MNCs setup new factories and offices across various nations?

   (a) Production cost is low, and they can earn great profit

   (b) Production cost is high, and they can earn a high profit

   (c) MNCs can create a significant presence across

   (d) The production cost is low, and MNCs can face a loss

2. Why did the government decide to remove barriers to foreign trade and foreign competition?

   (a) Because the government wanted to earn foreign exchange.

   (b) Because the government wanted to maintain good relations with countries.

   (c) Because the government felt that the time had come for Indian producers to compete in the world market

   (d) None of these

3. Identify the correct statement from the following

   (a) World Bank gives loans to the retail borrowers

   (b) World Bank gives loans to the member countries

   (c) World Bank gives loans to the institutional investors from abroad

   (d) World Bank gives loan to those who needs money

4. General Agreement on Trade and Tariff was replaced by which organisation in 1995?

   (a) World Bank

   (b) OPEC

   (c) World Trade Organisation

   (d) International Monetary Fund

5. The term Euro Currency market refers to

(a) The international foreign exchange market

(b) The market where the borrowing and lending of currencies take place outside the country of issue

(c) The countries which have adopted Euro as their currency

(d) The market in which Euro is exchanged for other currencies

(B) Fill in the blanks : (5 × 1 = 5)

6. The International Monetary Fund began its operation in India from ————

7. ———— is another name referred to the World Bank?

8. Market in which currencies buy and sell and their prices settle on is called the ————

9. ———— sector has not benefited from the policy of globalisation?

10. Globalisation has largely improved the growth of ————

II. Answer the following questions : (5 × 2 = 10)

11. What is meaning of protection?

12. What do we mean by gold standard?

13. What is the Bretton Woods concept?

14. Who defined democracy?

15. How does globalization impact ethics?

PART B — (5 × 5 = 25)

Answer ALL questions, choosing either (a) or (b).

16. (a) Explain the importance of globalization.

Or

(b) Examine the advantages of gains from trade.

17. (a) Narrate the nineteenth century liberalism.

Or

(b) Explain advantages and alternatives of Gold Standard.

18. (a) Discuss the Bretton woods compromise.

Or

(b) What was the Bretton Woods system and the reasons for its demise?

19. (a) Briefly explain the pros and cons of Globalization.

Or

(b) Elucidate the impact of Globalization on Industrial Sector.

20. (a) Explain the social dimension of globalization.

Or

(b) Evaluate the methods of global governance.

PART C — (3 × 10 = 30)

Answer any THREE questions.

21. Explain the advantages and disadvantages of protection.

22. How is mercantilism different than modern global economics?

23. Explain the impacts of globalization on economic development?

24. How to balance the opportunities and challenges of globalization for economic development?

25. Explain the strategies for governments globalized economy.

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