

Seat No. : _____

ML-132

March-2019

Integrated B.B.A. LL.B, Sem.-X

International Trade Law

Time : 2.30 Hours]

[Max. Marks : 70

- Instructions :** (i) First three questions carry **18** marks.
(ii) Fourth question carries **16** marks.

1. Discuss difference between the 'Theory of Mercantilism' and the 'Theory of Comparative Advantage.' Critically explain the contribution made by the 'Theory of Comparative Advantage' in the development of international trade in 20th Century.

OR

Critically explain the Principles of Free Economy as professed by Adam Smith in the development of International trade.

2. Explain in detail the outcomes of the various Negotiating Rounds held for the development of International Trade Law.

OR

Explain the dispute settlement procedure of the WTO Dispute Settlement Body. Illustrate with the cases how far India has been successful in resolving disputes through the WTO Dispute Settlement Body.

3. Explain the provision for balance-of-payment exemption under the International Trade Law.

OR

Critically evaluate the various rights recognized under the European Union Trade agreements and impact of these rights on the European economy.

4. Critically analyse the importance of countervailing and anti-dumping measures and the relevant provisions for the same under the International Trade Law.

OR

Explain the role of SAARC in regional integration in the South Asian Nations. Highlight the successes and failures and way forward of SAARC.