

University of Colombo – Sri Lanka
Faculty of Arts
Third Year Examination in Arts – Semester I – 2016/2017
INR 3157 – International Political Economy
Duration: **Two (02) Hours**

Answer **three (03)** questions only.

1. Define the term International Political Economy (IPE) and describe **two (02)** landmark events that contributed for the development of IPE.
2. “Tariff and non-tariff barriers obstruct the smooth function of the market economy and contemporary global economy but is not completely driven by free trade”. Comment.
3. Identify major developments in international trade policy by choosing any **two (02)** topics under GATT negotiations from the given below.
 - i. The Trade Expansion Act and the Kennedy Round (1960s to 1970s)
 - ii. The Trade Acts of 1974, 1979 and the Tokyo Round (1970s to 1980s)
 - iii. The Omnibus trade and Competitiveness Act and the Uruguay Round Agreements (1980s and 1990s)
4. Answer **both** sections.
 - i. Critically evaluate the twenty first century emerging unilateral and regional trade policies.
 - ii. Identify the basic characteristics of present international monetary system.
5. Answer **both** sections.
 - i. What are the major factors within which the global economy is likely to vary in the future?
 - ii. Explain the prospects and limitations of Multinational Corporations in developing countries.
6. Write short notes on any of the following **three (03)** topics given below
 - i. Strategic Trade Theory
 - ii. Key Principles of Mercantilism
 - iii. Protectionism
 - iv. Interdependence
 - v. The Doha round of GATT