

University of Colombo

Faculty of Arts

Special Degree Examination in Arts, Semester I, 2020

ECN 4171 Trade Facilitation

Answer **Four (04)** Questions Only

Time Allowed: **Two (02)** Hours

1.

- a) Explain what is meant by trade facilitation under the WTO
(12.5 Marks)
- b) What are the major components of Trade Facilitation Agreement (TFA) which came into force in early 2017?
(12.5 Marks)

2.

- a) Examine the expected benefits for the members of the WTO as a result of the TFA.
(12.5 Marks)
- b) What types of technical assistance provided by WTO to its member to implement trade facilitation?
(12.5 Marks)

3.

- a) What are major issues faced by member countries in smooth conduct of international trade other than trade barriers which led to the implementation of TFA?
(12.5 Marks)
- b) Examine the relevance of TFA for Sri Lanka as a small open economy.
(12.5 Marks)

4.

- a) Explain what trade remedies are and why they have been incorporated into GATT 1947/1994?
(12.5 Marks)
- b) What are the main instances at which exceptions to the GATT 1947/1994 agreements can be implemented by trading partners?
(12.5 Marks)

5.

a) What WTO Articles of Agreements that deal with trade remedies? Explain.

(12.5 Marks)

b) Describe the procedures involving in the implementation of trade remedial measures against dumping and subsidies.

(12.5 Marks)

6.

a) Explain the major initiatives taken by the Sri Lankan government to implement trade remedies?

(12.5 Marks)

b) What could be the practical difficulties that may arise in implementing trade remedies small countries such as Sri Lanka against a powerful trading partner country engaged in dumping or using export subsidy.

(12.5 Marks)

7.

Write short notes on any **two (02)** of the following.

a) Calculation of normal price and determining injury margins to domestic industries.

b) Distinguish between Antidumping measures and Safeguards.

c) Regional Trading Agreements as an exception to the WTO agreements

d) Dispute Settlement mechanisms of the WTO and its major weakness

e) Special and differential treatment of developing countries in trade facilitation under the WTO

(12.5 Marks for each)