

PAPER VII – INTERNATIONAL ECONOMICS

Module 1

Meaning and contents of International Economics – Importance of International Economics – Internal and International Trade – Ricardian Theory – Heckscher – Ohlin – Samuelson Theory – Leontief Paradox.

Module – 2

Terms of trade – Tariffs and their Effects on producers and consumers – Free Trade and Protection – Arguments for and against free Trade – long term trends in the international terms of trade between primary and manufactured commodities – WTO and Most Favoured Nations (MFN) clause.

Module – 3

Foreign exchange market – clearing – Hedging – specialisation forward Vs spot rates – pegging fixed and floating rates – Balance of payments – Equilibrium and Disequilibrium – Methods of correcting disequilibrium.

Module – 4

IMF – The role of Gold in the IMF – Breakdown of Bretton woods – Special Drawing Rights (SRDS) – International liquidity – The Debt Crisis of the Third World – New International Economic Order.

Module - 5

International capital flows – World Bank and Transnational corporations – The Debt crisis of the Third World. The Indian case – Gold standard.

Reference:

1. Abbot C. International indebtedness and the developing countries.
2. Agarwala P.N. New International Economic Order – An overview.
3. A.Ansari, H.Balasekaran, W.Singer – The International Economics and Industrial Development
4. Salvatore Dominic – International Economics
5. Lindert Peter – International Economics
6. M.M.Hooqvelt – The third world in global development.
7. Meckinnon, I – Money in international trade.
8. Michale Ponsie – Problems of International Money.
9. Numbenkamp, P- International debt crisis of the third world.
10. Vaish M.C. & Sudhama Singh – International Economics.
11. Wilson PRD – International Economics
12. Enders, W & Lapan – International Economics

13. Robson Peter – The economics of International Integration.
14. Brawn A.J. – International to the world economy.
15. IMF – World Economic Outlook.
16. Meagher F – An International redistribution of wealth and power.
17. Peck Foreman James – History of World Economy.
18. Meade J.E. – Trade and Welfare.
19. Meade J.E. – The balance of Payments
20. Progress Publisher Moscow – Political Economy
21. V.I.Lenin – imperialism – The Highest state of capitalism (Progress Publishers, Moscow).
22. H.Singer, Neelamra Hatti & R. Tander – Economic Theory and New World order (1987, Ashish Pub, House, New Delhi).

Journals :

1. Finance and Development
2. International Affairs.