

## **PG/PhD: Open/Program Elective**

### **INTERNATIONAL ECONOMICS (HST610)**

**Credits 3**

**(3-0-0)**

- World trade: overview. Gravity Model and changing patterns of trade.
- International trade theory: overview, labour productivity and comparative advantage
- Resources, comparative advantage and income distribution
- Economies of Scale, imperfect competition and international trade
- Dynamic factors in international trade
- Free trade vs Protection
- Exchange rate and open economy macroeconomics, balance of payments
- International monetary system and IMF
- Economic Integration and developing countries, trade policy in developing countries, trade problems in developing countries
- Relationship between foreign aid, trade and economic development, role of MNC's in developing countries
- Structure, trends and direction of India's foreign trade

#### **REFERENCE BOOKS**

1. International Economics, 3<sup>rd</sup>. Edition, Sawyer & Sprinkle; Prentice Hall India Ltd.
2. International Economics, Dominick Salvatore; Wiley India Student Edition, 2010