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Bengaluru

Mid Term Examinations - October 2026

Date: 08/10/2026 **Time:** 09:30 AM - 11:00 AM

Course Code: LAW4028 **Course Name:** Foreign Trade

Semester: Seventh Semester **Max. Marks:** 50 **Weightage:** 50%

CO - Levels	CO1	CO2
Marks	30	60

PART A: Answer Following Questions. 10 M

Q.N.	Questions	M	CO	BT
1	What is meant by international trade?	2	CO1	BT2
2	Distinguish between absolute advantage and comparative advantage.	2	CO1	BT2
3	What is meant by the pre-liberalization foreign trade regime in India?	2	CO1	BT2
4	Why a tariff restriction is imposed? Give one example.	2	CO1	BT2
5	The role of dumping in international trade?	2	CO1	BT2

PART B : Answer Any 1 Following Questions. 10 M

Q.N.	Questions	M	CO	BT
6	Explain the major theories of international trade and discuss how these theories explain the basis for trade between nations.	10	CO1	BT4
7	Discuss the need and importance of international trade. Explain how international trade contributes to economic development, technology transfer and consumer welfare.	10	CO1	BT3

PART C: Answer Any 1 Following Questions. 10 M

Q.N.	Questions	M	CO	BT
8	Explain the objectives and functions of the World Trade Organization. Discuss the relationship between GATT and WTO.	10	CO2	BT3
9	Explain the WTO Dispute Settlement Mechanism. Discuss the principal stages involved in resolving a trade dispute between member countries.	10	CO2	BT4

PART D: Answer Any 1 Following Questions. 10 M

Q.N.	Questions	M	CO	BT
10	Explain tariff and non-tariff restrictions in international trade. Discuss quota restrictions and their impact on international trade.	10	CO2	BT4
11	Country A imposes a restriction on imports of a particular product from Country B on the ground that the imported goods are being sold at an unfairly low price. Country B challenges the measure under the WTO framework. Examine the issues relating to dumping, anti-dumping duties and the legal requirements for imposing such duties.	10	CO2	BT5

PART E: Answer Any 1 Following Questions. 10 M				
Q.N.	**Questions**	**M**	**CO**	**BT**
12	Explain subsidies and countervailing duties under the international trade framework. Discuss the circumstances in which countervailing measures may be imposed against subsidised imports.	10	CO2	BT4
13	An Indian agricultural importer proposes to import a consignment of plant products from another country. The importing authority requires compliance with quarantine and sanitary requirements before permitting entry. The importer argues that such requirements constitute an unlawful restriction on international trade. Examine the legal issues relating to permissible restrictions and quarantine regulations.	10	CO2	BT4