LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

M.A. DEGREE EXAMINATION – **INTERNATIONAL RELATIONS**

SECOND SEMESTER – **APRIL 2022**

PIR 2504 – INTERNATIONAL POLITICAL ECONOMY

Date: 22-06-2022 Dept. No. Max. : 100 Marks

Time: 09:00 AM - 12:00 NOON

PART – A **(4x 10 = 40 Marks)**

Answer any Four of the following in 300-400 words each

1. Distinguish between 'Orthodox Economic Liberals' and 'Heterodox Interventionist Liberals' with examples.
2. Explain 'economic nationalism' with an example. Identify the theoretical school it belongs to.
3. Write a note on the Doha 'Development Round'. What are its disadvantages?
4. What is 'External debt' and what are its ramifications? Why does a country borrow?
5. Write a note on 'Washington Consensus'. Briefly write how it has influenced modern-day global economy.
6. What is MERCOSUR? What are its features and significance?

PART – B **(3 x 20 = 60 Marks)**

Answer any Three of the following in 1200 words each

7. a) Enumerate the contributions of John Meynard Keynes in modern day international political economy. What were his prescriptions to the US economy post Great Depression? Is Keynesian theory relevant today?

(or)

b) What is foreign exchange and its process? How does it influence the global economy? Explain the three foreign exchange rate systems that have been in practice globally.

8. a) Analyse the Asian financial crisis of 1997. Explain its impact on the relationship between LDCs and the IMF. What were its causes?

(or)

b) What is developmental dilemma? What were the circumstances under which newly independent nations of the post-war era had to decide their respective development paths?

9. a) What determines where TNCs invest? Explain in detail the three stages of Product Cycle Theory and Appropriability Theory with examples.

(or)

b) Critically evaluate Bangladesh's economic transformation. What are the various factors that attributed to the Bangladesh model of growth?

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