

## Part B

### Name of Programme – Master of Commerce (Semester IV) Group C Foreign Trade

Code of Course: Subject	Title of Course: Subject	Total No. of Periods
M.Com. 44 C	<b>International Trade in India</b>	75

**Course Outcome:**

1. To understand the basics of international trade.
2. To understand the relevant trade theories.
3. Evaluate existing trade and non-trade barriers of international trade.
4. Evaluate India's foreign trade status

Unit	Content	No. of Periods
I 1.1 1.2 1.3 1.4	<b>THEORIES OF INTERNATIONAL TRADE:</b> Classical theory - Adam Smith's theory - absolute cost advantage. Ricardo's theory of comparative cost advantage. Neoclassical theory - Haberler's theory of opportunity cost. Mill's theory of reciprocal demand. Heckcher-Ohlin theorem. Factor price equalization theorem. Kravis theory of availability. Linders of the volume of the trade. Dynamic factors in international trade.	15
II 2.1 2.2 2.3 2.4	<b>BALANCE OF PAYMENT :</b> Concept and definitions of balance of payments. Balance of trade and balance of payments. Equilibrium and disequilibrium in the balance of payments. Balance of payments adjustment mechanism - automatic BOP adjustment, expenditure switching policy, expenditure changing policy and other methods. Recent trend of balance of payments in developing countries with special reference to India. Theories of foreign exchange determination.	15
III 3.1 3.2 3.3 3.4	<b>INTERNATIONAL RELATIONS :</b> Foreign trade and economic development. Commercial policy, Terms of trade and economic development. FDI and global production. FDI vs exports. Political economy of trade agreements and upcoming issues of production. International relations of India after 2014.	15
IV 4.1 4.2 4.3 4.4	<b>INDIAN PERSPECTIVE OF INTERNATIONAL RELATIONS:</b> Trend of International Trade of India. Direction and composition of India's international trade. Trade deficit scenario of India. New economic policy and Indian trade. Recent trade policies. Problems of Indian trade. Suitable solutions, state of India's export in the international market. Goods and service tax and its impact on India's trade. International trade and capital formation.	15
V 5.1 5.2 5.3 5.4	<b>ECONOMIC INSTITUTIONS, AGREEMENTS &amp; INTEGRATION:</b> WTO, UNCTAD, IMF, World Bank Economic Union (EU), North American Free Trade Agreement (NAFTA), The Association of South East Asian Nations (ASEAN), European Free Trade Association (EFTA), Latin American Integration Association (LAIA), South Asian Association of Regional Cooperation (SAARC), Recent G20 Summit in India.	15

**Books Recommended :**

1. Krugman P.R and Obstfeld. (2006), International Economics Addison Wesley, USA
2. Katsioloudes M.I. and Hadjidakis S. (2007), International Business : A global perspectives, Elsevier UK.
3. Carbaugh R.J. (2014), International Economics, 12 edition, Southern UK.
4. Dominic Solvatore (2017), International Economics, Wiley
5. Government of India, Annual Reports, Ministry of Commerce and Industries.
6. Cherunilam F. (2016), International Economics, Tata McGraw hill, New Delhi.

7. Antras P (2016), Global Production: Firms contracts and trade structure Princeton University Press
8. मोडक अर्थशास्त्र आंतरराष्ट्रीय,
9. बापटअर्थशास्त्र आंतरराष्ट्रीय ,
10. Joshi R.M , International Business ,Oxford Higher education