

1. 'Governments do not conform to free trade despite the potential efficiency and welfare outcomes' Why?
2. Why do nations artificially restrict the free flow of goods and services across their borders?
3. Define 'trade policy'. What is the purpose of trade policy?
4. What are the main types of trade policy instruments?
5. Define 'tariff'. How do tariffs provide protection to domestic industries ?
6. Outline the main goals of tariffs
7. What is meant by 'specific tariff'? What is its disadvantage?
8. Explain the term '*ad valorem* tariff'?
9. What is meant by mixed tariff?
10. Define 'bound tariff'
11. What is the purpose of binding a tariff?
12. How does 'escalated tariff structure' work?
13. What consequences do escalated tariffs have for developing countries?
14. Outline the meaning of 'Trigger-price mechanism'
15. Define 'dumping'? How does it affect domestic industries?
16. 'Dumping is a form of price discrimination' Explain
17. What is meant by an 'Anti-dumping' measure?
18. Explain the rationale of countervailing duties?
19. Describe the term 'Non-Tariff measure '
20. Distinguish between tariff and non- tariff measure
21. What is the purpose of SPS measures?

22. What do you understand by the term 'import quota'?
23. Explain the concept of 'local content requirements' in the context of trade policy
24. What is meant by 'Voluntary Export Restraints'
25. What are the price related measures for granting protection to domestic industries?
26. What is meant by non-price measures for restricting trade?
27. How does *ad valorem* tariff preserve the protective value of tariff for home producer?
28. Define compound tariff. How does it operate?
29. What is meant by tariff rate quota? How does it differ from ordinary quota ?
30. What are the features of "Most-Favoured Nation Tariff"
31. Distinguish between preferential tariff and bound tariff
32. Distinguish between bound tariff and applied tariff
33. 'Escalated tariff is discriminatory' Why?
34. What is the objective of import subsidies
35. Dumping is a threat to domestic producers .Why?
36. Explain the rationale of countervailing duties
37. How do tariffs promote domestic industries? Explain the effect of tariff on domestic producers?
38. Define 'international competitiveness'
39. Define quantitative restrictions? Are quantitative restrictions allowed under the WTO? What are the exceptions?
40. How do tariff-rate quotas' produce dual custom rates?
41. What is meant by dumping? Is dumping prohibited under the WTO framework?
42. What is meant by dumping margin?
43. What is meant by free trade policy?
44. Distinguish between domestic subsidy and export subsidy?
45. Define tariff escalation. What effect does it have on the domestic industries of exporting countries?

46. Compare and contrast the protective value of specific tariff and *ad valorem* tariff?
47. Do you think non tariff measures will have disproportionate adverse effects on least developed and developing countries?
48. Account for the popularity of non tariff measures in international trade?
49. Distinguish between 'non tariff measures' and 'non tariff barriers'
50. How do voluntary export restraints work?
51. What is meant by trade distortion?
52. How do tariffs affect domestic consumers?
53. How do tariffs affect domestic producers?
54. 'Tariffs create trade distortions' Elucidate
55. 'Tariffs encourage inefficient production in the home country' Explain
56. What is meant by 'technical measures' in connection with trade policy?
57. Distinguish between 'technical measures' and 'non-technical measures' in connection with trade policy?
58. What is meant by technical barriers to trade? Give examples
59. Explain the effect of import quotas on domestic producers
60. Differentiate between binding quota and a non-binding quota
61. Distinguish between absolute quotas and tariff-rate quotas
62. Explain the term quota rent.
63. Define 'para-tariff'
64. Give examples of protective measures aimed at reducing competition
65. Explain how local content requirements act as a protective measure
66. How do export subsidies and incentives create trade distortion?