

THE OPEN UNIVERSITY OF SRI LANKA
DEPARTMENT OF SOCIAL STUDIES
BA DEGREE IN SOCIAL SCIENCES – LEVEL 5
FINAL EXAMINATION – 2021/2022 (1st Semester)
DSU5331 – GLOBAL POLITICAL ECONOMY
DURATION: THREE HOURS (03 HOURS) ONLY



Date: 19/06/2022

Time: 9.30 a.m. – 12.30 p.m.

Instructions:

➤ Answer five (05) questions. All questions carry equal marks.

01. (a) Explain the concept of interdependence in an International trade context.
(b) Discuss the main ideas of Economic Liberalism.
02. (a) Critically evaluate the pros and cons of economic globalization.
03. (a) Discuss the factors that influence foreign economic policy preferences of a country.
(b) Describe the core principles of the General Agreement on Tariffs and Trade (GATT).
04. (a) Explain the main ideas of Economic Regionalism.
(b) Discuss the arguments in favour of regional economic integration.
05. (a) Discuss the reasons that led to the formation of the Bretton Woods Institutions.
(b) Describe the role played by the IMF in maintaining financial stability of a country.
06. (a) Explain the situations that could lead to a financial crisis based on the recent experiences of Sri Lanka.
(b) Propose strategies that can be adopted to deal with financial crisis.
07. (a) Explain how global supply chain problems affect Sri Lanka's economic stability.
(b) Explain how Sri Lanka's trade balances can be improved.
08. (a) Explain the role of the Nation State in globalization.
(b) Discuss the main ideas of the Globalists.

09. Write brief notes on any 04 of the following.

- (a) Developmental State
- (b) WTO dispute settlement mechanism
- (c) Financial Stability
- (d) Trade diversion and Trade Creation
- (e) Ease of Doing Business index
- (f) Economic Union

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