

THE OPEN UNIVERSITY OF SRI LANKA  
DEPARTMENT OF SOCIAL STUDIES  
BA DEGREE PROGRAMME IN SOCIAL SCIENCES  
FINAL EXAMINATION - LEVEL 5 (SEMESTER I) 2023/2024  
DSU5331 - GLOBAL POLITICAL ECONOMY  
DURATION: THREE HOURS ONLY (03 HOURS)



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Date: 03<sup>rd</sup> December 2023

Time: 9.30 am to 12.30 pm

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**Instructions**

- Answer five (05) questions ONLY.
- All questions carry equal marks.

1. (a) Explain how International Political Economy (IPE) evolved as a distinct study.  
(b) The liberal perspective views political and economic relations as inter-dependent structures within the global framework. Explain the rationale behind this statement.
2. (a) Explain the challenges of Globalization faced by developing countries.  
(b) Explain the role of International Institutions in fostering International Cooperation.
3. (a) Explain the role of domestic political institutions in shaping external economic policies of a country.  
(b) Explain the types of short-term and long-term capital flows.
4. (a) Explain the role played by GATT in determining the post-war relations between countries.  
(b) Discuss the factors that led to the formation of the World Trade Organization (WTO).
5. (a) Compare the terms *minilateral* relationships and *multilateral* relationships.  
(b) Discuss the economic implications of regional integration.

6. (a) Explain the evolution of the globally integrated financial order.  
(b) The US dollar has continued to be the choice of many countries to settle their international payments. Explain the reasons.
7. (a) Explain the factors that can cause instability in the financial market.  
(b) Explain how a country can deal with a financial crisis.
8. (a) Explain the standpoint of Globalists about the nexus between globalization and State.  
(b) Transformationalists adopt a critical approach to globalisation. Discuss their viewpoints.
9. Write brief notes on any 04 of the following.
  - (a) Economic Globalization
  - (b) Neoliberalism
  - (c) Globalization and Development
  - (d) Trade Related Aspects of Intellectual Property Rights (TRIPs)
  - (e) International Financial Markets
  - (f) Bretton Woods agreements

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