00401

THE OPEN UNIVERSITY OF SRILANKA
DEPARTMENT OF SOCIAL STUDIES
BA DEGREE PROGRAMME IN SOCIAL SCIENCES – LEVEL 5
FINAL EXAMINATION - 2024/2025 ((SEMESTER 1)
DSU5331 - GLOBAL POLITICAL ECONOMY

DURATION: THREE HOURS (03 HOURS) ONLY

Date: 27.04.2025 **Time: 09.30 a.m. – 12.30 p.m.**

Instructions:

- **Answer FIVE (05) questions only.**
- **All questions carry equal marks.**
- **Write legibly.**

1. (a) Explain the importance of studying International Political Economy (IPE) as a distinctive study.
   (b) Explain the rationale behind inter-dependence of countries politically and economically.

2. (a) Explain the concept of economic globalization.
   (b) Analyze the importance of international cooperation in a globalized world.

3. (a) Explain how domestic political institutions influence international trade relations.
   (b) Discuss the economic and political reasons for the governments to impose tariff on imports.

4. (a) Discuss the role played by the Bretton Woods institutions in shaping post-war economic relations.
   (b) Explain the principles and mechanisms of the World Trade Organization (WTO) in fostering global trade.

5. (a) Debate the advantages and disadvantages of joining a regional trading bloc.
   (b) Why do some countries enter bilateral Preferential Trade Arrangements (PTA)? Analyze with reference to India Sri-Lanka free trade agreement.

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6. (a) Explain the major changes that occurred to the global financial order after the 1970s.
   (b) Why does the US dollar remain a dominant global currency?

7. (a) Explain the importance of financial markets for the growth and stability of an economy.
   (b) Discuss the implications of a financial crisis and the strategies countris adopt to deal with them.

8. (a) Discuss the ways in which globalisation influences the State.
   (b) It is argued that supranational organisations such as the UN and IMF have weakened the power of nation-states. Explain the rationale behind this statement.

9. Write brief notes on any **FOUR (04)** of the following.

   (a) WTO and dispute settlement
   (b) Complex Interdependence
   (c) Free Trade Area (FTA)
   (d) Neo-statism
   (e) International Monetary System
   (f) Tariff and non-tariff barriers