Assignment 3

The due date for submitting this assignment has passed. As per our records you have not submitted this assignment.

1) The imposition of tariffs on imports results in deadweight welfare losses for the home economy. These losses consist of the
   • Protective effect plus consumption effect
   • Redistribution effect plus revenue effect
   • Revenue effect plus protective effect
   • Consumption effect plus redistribution effect

   No, the answer is incorrect. Score: 0
   Accepted Answer: Protective effect plus consumption effect

2) ________, are quotas that lead to a complete abolishment of trade
   • voluntary export restraints
   • embargoes
   • non-tariff barriers
   • orderly marketing agreements

   No, the answer is incorrect. Score: 0
   Accepted Answer: embargoes

3) Similar to import tariffs, import quotas tend to result in
   • decreased producer surplus
   • increased consumer surplus
   • increased government revenue
   • higher prices and reduced imports

   No, the answer is incorrect. Score: 0
   Accepted Answer: Higher prices and reduced imports

4) A tax of 20 cents per unit of imported cheese would be an example of
   • Compound tariff
   • Specific tariff
   • Ad valorem tariff
   • Domestic content requirement

   No, the answer is incorrect. Score: 0
   Accepted Answer: Specific tariff

5) Non-tariff trade barriers could include all of the following except
   • domestic content laws
   • government procurement policies
   • health, safety, and environmental standards
   • antidumping/countervailing duties applied to imports

   No, the answer is incorrect. Score: 0
   Accepted Answer: antidumping/countervailing duties applied to imports

6) Identify the odd one:
   • Ad valorem Duty
   • Compound duty
   • Domestic content requirement
   • Specific Duty

   No, the answer is incorrect. Score: 0
   Accepted Answer: Domestic content requirement

7) What is the range of Merchandise Exports from India Scheme (MBS)?
   • 2 per cent to 5 per cent
   • 1 per cent to 3 per cent
   • 1 per cent to 5 per cent
   • 3 per cent to 7 per cent

   No, the answer is incorrect. Score: 0
   Accepted Answer: 2 per cent to 5 per cent

8) A case of international price discrimination in which an exporting firm sells at a lower price in a foreign market than it charges in other markets, is known as
   • Non-Dumping
   • DUMPING
   • Anti-Dumping
   • None of the above

   No, the answer is incorrect. Score: 0
   Accepted Answer: DUMPING

9) Which of the following do not form part of duty drawback schemes?
   • Refund of customs duties
   • Refund of export duties
   • Refund of income tax charges at the port of shipment

   No, the answer is incorrect. Score: 0
   Accepted Answer: Refund of income tax charges at the port of shipment

10) Developing nations often maintain that industrial countries permit raw materials to be imported at very low tariff rates while maintaining high tariff rates on
   • Tariff-quota effect
   • Nominal tariff effect
   • Tariff escalation effect
   • Protective tariff effect

   No, the answer is incorrect. Score: 0
   Accepted Answer: Tariff-quota effect