## Department of Commerce M.Com.

**CMH502: Foreign Trade and Policy** 

Work load: 3 hours lecture and 2 hours tutorial per week: total 4 credits

## **Learning Objectives:**

• To make the students understand the concept of foreign trade, policies, procedures, documents involve and foreign exchange mechanism. So that they can take up career in these fields.

## **Course Outcomes:**

- 1. Familiarizes the students with the areas applications of artificial and business intelligence.
- Unit-1: International Trade: Factors affecting international trade-theory of comparative cost advantage- modern theory- factor proportion theory- J.S.Mills Theory of Reciprocal demand Terms of trade--Foreign trade and Economic Growth Foreign Trade Policy Free Trade, Protection Tariff and Non- Tariff Barriers Import quotas Dumping -Trading Blocks International and Regional Economic Integration Foreign Trade Policy of India- Commercial Policy
  Inward Looking and Outward Looking Policies Indian foreign trade-pattern, trade-
  - Inward Looking and Outward Looking Policies Indian foreign trade-pattern, tradedirection and recent trends in foreign trade.
- Unit-2: Balance of payments: Components of BOP- Current account BOP (India) Capital Account BOP (India)- Disequilibrium in Balance of payments Measures to correct deficit in BOP Adjustment Mechanisms of BOP India's Balance of Payment's Problems- Recent Trends.
- **Unit-3**: Exchange and Trade Control: Objectives- exchange management, exchange control in India-FERA and FEMA, RBI Provisions, Trade control- Trade control in India- Statutory provisions- import and export Control Act EXIM policy Recent trends.
- **Unit-4**: Foreign Trade Contracts- Documentary Credit- Documents in foreign trade-Foreign Draft, Transport documents, Insurance documents, other documents-Recent Trends.
- Unit-5: Intellectual Property Rights
  Aurther Dunkel proposal intellectual property –need
  intellectual property system in India Genisis and Development Agreement on Trade
  Related Aspects of Intellectual Property Rights (TRIPS) Copy Rights and Related Rights –
  Trade Marks Geographical Indications Industrial Designs Patents and Micro Organisms
  Industrial Varieties Integrated Circuits and Trade Secrets World Intellectual Property
  Organizations (WIPO) Commercializations of Intellectual Property Rights by Licensing –
  WTO Objectives Functions Agreements WTO and TRIMS Recent Developments.

## **Reference Books:**

1. Principles of Foreign Exchange – A.K.Chatterjee.

- 2. Money, Banking and International Trade- M.L.Seth
- 3. Foreign Exchange and Exchange Arithmetic-Jeevanandan
- 4. Money, Banking Nd International Trade- K.P.M.Sundaram
- 5. International Trade and Finance Frontiers-KennanPeter.B.
- 6. Wells S.J. International Economics- George Allen Unwin
- 7. Export Management Dr.T.N.Ramakrishnan
- 8. Macro Economics- S.Shankaran
- 9. Indian Economics-K.K. Dewett, J.D Verma, M.L.Sharma.

