

Code No. : 12012 E Sub. Code : SMCO 44/
AMCO 44

B.Com. (CBCS) DEGREE EXAMINATION,
NOVEMBER 2022.

Fourth Semester

Commerce — Core

IMPORT AND EXPORT PROCEDURES

(For those who joined in July 2017–2020)

Time : Three hours

Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. Free international trade maximizes world output through _____.
(a) countries reducing various taxes imposed
(b) countries specializing in production of goods they are best suited for
(c) perfect competition between countries and other special regions
(d) the diluting the international business laws and conditions between countries
6. Theory of comparative advantage was presented by
(a) Adam Smith (b) Ricardo
(c) Hicks (d) Arshad
7. Which of the following do not form part of duty drawback scheme?
(a) Refund of excise duties
(b) Refund of customs duties
(c) Refund of export duties
(d) Refund of income dock charges at the port of shipment
8. Which one of the following is not a document related to fulfill the customs formalities?
(a) Shipping bill (b) Export license
(c) Letter of insurance (d) Pro forma invoice
9. Which of the following is not an objective of export promotion capital goods scheme?
(a) Promote import of capital goods to enhance export
(b) Promote exports from India
(c) Reduce the customs duty collection from manufactures
(d) Infuse high technology capital equipment in the manufacturing sector

2. Domestic company limits its operations to _____.
(a) International (b) National
(c) Transational (d) Global
3. Resident includes
(a) Individual
(b) Firms
(c) Government agencies
(d) All of the above
4. Balance of payment accounting uses which standard of accounting
(a) Double entry system
(b) Single entry system
(c) Accrual basis system
(d) Cash basis system
5. Which of the following is international trade?
(a) trade between provinces
(b) trade between regions
(c) trade between countries
(d) (b) and (c) of above

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10. Which one of the following continents accounts for the maximum share in exports from India?
(a) Asia (b) Europe
(c) Africa (d) North America

PART B — (5 × 5 = 25 marks)

Answer ALL questions, choosing either (a) or (b).
Each answer should not exceed 250 words.

11. (a) Write the advantages of internal trade.
Or
(b) What are the features of international trade?
12. (a) What are the objectives of equilibrium in the balance of payment?
Or
(b) Explain the methods of exchange control.
13. (a) Mention the preliminary steps in exporting procedure.
Or
(b) Write short note on certificates related to shipment.
14. (a) Write short note on import of capital goods.
Or
(b) What are the benefits of EPCG scheme?

15. (a) What are the objectives of export promotion?

Or

- (b) Explain the importance of export promotion.

PART C — (5 × 8 = 40 marks)

Answer ALL questions, choosing either (a) or (b)
Each answer should not exceed 600 words.

16. (a) Differentiate between internal and international trade.

Or

- (b) Discuss the advantages and disadvantages of giving protection under international trade.

17. (a) What are the measures for correcting disequilibrium exchange control?

Or

- (b) Differentiate between the balance of payment and balance of trade.

18. (a) Discuss the documents related to goods in export procedure.

Or

- (b) Write short note on certificates related to shipment.

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19. (a) Explain the procedure for customs clearance.

Or

- (b) Write short note on :

- (i) Export processing zone and
- (ii) Capital goods.

20. (a) Explain the major problems of India's export sector.

Or

- (b) Write short note on :

- (i) Incentives in export promotion
- (ii) Marketing assistance in export promotion.

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