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**UNIVERSITY OF PETROLEUM  
AND ENERGY STUDIES**

**On line End-term Examination – May 2020**

**Program/course: BBA (FT)**

**Semester – VI**

**Subject: Multilateralism Vs. Regionalism-Root to Globalization**

**Max. Marks : 100**

**Code : INT B 3006**

**Duration: 3 hours**

**No. of page/s:**

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**Group A**

**06 X 05 = 30**

**Q1. Objective Questions.**

**Kindly fill in the blanks:**

- (i) An area having definable characteristics but not always fixed boundaries is called .....
- (ii) Consciousness of and loyalty to a distinct region with a homogeneous population is called notion of .....
- (iii) Language can be a problem of .....
- (iv) A free trade area is a region encompassing a ...bloc.
- (v) An economic union is composed of a common market with a customs .....
- (vi) .....is a multilateral trade agreements which are commerce treaties between three or more nations.

**Group B**

**Q2. Short Questions. Answer the following questions with suitable examples. 5X10=50**

- (i) Unilateralism and Bilateralism
- (ii) Multilateralism and Plurilateralism
- (iii) Globalization and Privatization
- (iv) Liberalization and Disinvestment
- (v) What is bargaining?

**OR**

What is new regionalism?

## Group C

### Q4. Analytical /Case Study questions.

Answer the question given at the end of the case study.

20 X 1 = 20

A multilateral preferential agreement has been established between a number of countries in South Asia. India, Pakistan, Nepal, Sri Lanka, Bangladesh, Bhutan and the Maldives. were the original members of the South Asian Association for Regional Cooperation (SAARC). They signed the SAARC Preferential Trading Arrangement (SAPTA) in 1993, with the intention that member states promote and sustain mutual trade and economic cooperation within the region through the exchange of concessions in terms of reductions in trade barriers.

This preferential trade agreement was the a central element of the next stage of integration that took place in January 2004, when the member of SAPTA signed the Agreement on South Asian Free Trade Area (SAFTA), creating a free trade area of 1.6 billion people.

One of the questions that is often asked about such forms of economic integration, is the extent to which such agreements yield the benefits to the member states that they were originally intended. There have been a number of studies looking at the welfare and development gains from such agreements. In the case of SAFTA, the impact is subject to debate and reports have highlighted a number of [barriers to the successful operation of the agreement](#) and free trade area. Unresolved political tensions in the region such as the conflict between India and Pakistan, and the lack of inclusion of the most commonly traded goods within the agreement are both thought likely to impede the agreement's progress

There is some thought that whilst India may make gains from such an arrangement the smaller and poorer countries in the region may lose out in terms of trade flows, efficiency, and wellbeing. Several countries are responding by resorting to alternative means of trade liberalization. Establishing bilateral preferential trade agreements, such as that agreed between India and Nepal, may represent a more effective route to economic improvement and faster development. At best, it is argued that gains attributable to SAFTA will be small or non-existent for the region. At worst, SAFTA may result in [trade diversion](#) and leave some of the poorer countries worse off.

**Question: Critically examine the above case.**