

Printout

Monday, April 24, 2017 9:20 PM

**GUJARAT NATIONAL LAW UNIVERSITY
GANDHINAGAR**

Course: **International Economic Law**

Semester-II (Batch: 2013-14)

End Term LL.M. Examination: May-June 2014

Date: 30th May, 2014

Duration: 3 hours

Max. Marks: 70

Instructions:

- Read the questions properly and write the answers in the given answer book.
- The respective marks for each question are indicated in-line.
- Do not write any thing on the question paper.
- Indicate correct question numbers in front of the answers.
- No questions or clarifications can be sought during the exam period, answer as it is, giving reason, if any.

**Answer any seven of the following:
(Maximum 450-500 words for each answer)**

**Marks
(7x10
=70)**

- Q.1 'The right to development is an inalienable human right by virtue of which every human person and all peoples are entitled to participate in, contribute to, and enjoy economic, social, cultural and political development, in which all human rights and fundamental freedoms can be fully realised'. Examine the concept of right to economic development in the backdrop of the New International Economic Order and the Charter of Economic Rights and Duties of States, 1974.
- Q.2 'The character of the international monetary order, much of which is set under the International Monetary Fund (IMF) framework, is shaped, *inter alia*, by the nature of the particular monetary problem; the consensus as to the solution; the capacity of the international community to enforce; and the state of international monetary relations'.
- (a) Explain the role played by the International Monetary Fund in strengthening the international monetary order.
- (b) What is the nature of dispute settlement mechanism in the International Monetary Fund?
- Q.3 'The aims of the disparate institutions of the World Bank Group are the same, complementary and reinforcing; although the manner of achieving those aims are somewhat different'. Elucidate the purposes and ways of functioning of member-institutions of the World Bank Group in terms of facilitating international development assistance.
- Q.4 'The settlement of disputes among any international organizations must be 'rule oriented' rather than 'power oriented'. Hence, it has been said that the 'rule oriented system' brings stability and predictability to the international trading regime'. What is meant by negative consensus procedure under the WTO? How did it bring a significant change in the bindingness and efficacy of the WTO dispute settlement mechanism?
- Q.5 'As per the negotiating history of Article 1 of the Subsidies and Countervailing Measures Agreement, inclusion of 'financial contribution' in the text of the provision was meant to guarantee that not all government measures that confer benefits would be considered to be subsidies and to avoid the countervailing of benefits from government measures by restricting the kinds of such measures that would constitute subsidies if they conferred benefits'. Explain the following concepts in the light of the Subsidies and

Countervailing Measures Agreement of the WTO:

- (a) Financial Contribution
- (b) Benefit

- Q.6 'Bilateral investment treaties (BITs) are agreements between two countries for the reciprocal promotion and protection of investments in each other's territories by individuals and companies situated in either State. BITs have featured significantly in the development of international investment law, in demarcating the rights of investors and the obligations of host states in relation to those investors'.
- (a) What are the common but essential clauses covered under bilateral investment treaties?
 - (b) Comment on the India's position with respect to bilateral investment treaties in the promotion of foreign investments.
- Q.7 'While the ICSID Convention establishing the institution does not provide a code for investment regulation in international law, it is considered to be a conflict resolution mechanism in the investment field in order to facilitate and promote private international investment for economic development purposes'.
- (a) Explain the institutional and procedural framework under the ICSID Convention for the resolution of investment disputes.
 - (b) Whether bilateral investment treaties can effectively substitute a multilateral convention from the perspective of international movement of investments across the borders? Comment.
- Q.8 Explain the structure and functions of the WTO. Whether WTO is a package deal? Explicate.
- Q.9 Write short notes on the following:
- (a) International Commercial Terms (Incoterms)
 - (b) Double Taxation Avoidance Agreements
