

## NATIONAL OPEN UNIVERSITY OF NIGERIA

## 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja **FACULTY OF MANAGEMENT SCIENCES** 2020 1 EXAMINATION

Course Code: BUS847

Course Title: GLOBAL ECONOMIC ENVIRONMENT

Credit Unit: 2

**Instructions: 1. Indicate your Matriculation Number clearly** 

2. Attempt Question 1 and any other two (2) questions

3. Question 1 is compulsory and carries 30 marks while the other 2

questions carry 20marks each

4. Present all your points in coherent and orderly manner

**Time Allowed: 2 Hours** 

- 1a) Explain the meaning and scope of international Trade? 10 Marks
- 1b) Discuss the importance of international trade? 15 Marks
- 1c) Identify any five features of free trade? 5 Marks
- 2a) What is a tariff and explain in brief the type of tariff and Trade Barriers? 20 Marks
- 3a) Discuss briefly the WTO and Its establishment of general agreement on tariff and Trade? 10 Marks
- 3b) identify the benefits and usefulness of World Trade Organisation? 5 Marks
- 3c) Highlights on the mechanism of World Trade Organisation? **5 Marks**
- 4 The Objectives of New International Economic order based on the proposals of the UN resolutions include International Trade and Technology transfer. Discuss? 20 Marks
- 5a) Highlight and give brief discussion on the three common elements of effective negotiation? 15 Marks
- 5b) Identify the five steps involved in added value negotiating? 5Marks