



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja  
**FACULTY OF MANAGEMENT SCIENCES**  
**2021\_1 EXAMINATION**

**Course Code: BUS 847.**

**Time Allowed: 2 Hours**

**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**

- 1 (a) Establish your understanding of the concept of international trade using any two relevant theories. (5 marks)

(b) You were required to make a presentation on the connection between globalization and free trade as applicable to the contemporary period in the world's history. (15 marks)

(c) As a sitting President of your country, how and for what purposes will you implement barriers to trade. (10 marks)
2. (a) The importance of the World Trade Organisation (WTO) in promoting international trade cannot be overemphasized. Discuss fully using any ten benefits. (10 marks)

(b) Nations of the world can participate in international trade in several ways. Discuss. (10 marks)
3. (a) How is balance of trade connected with national development? (10 marks)

(b) National competitiveness is driven by a number of factors. Fully discuss any five. (10 marks)
- 4 (a) As a Consultant to a global institution like the World Bank on economic matters, what specific objectives (any five) will your development plans seek to achieve for different global regions? (10 marks)

(b) Using any country as a hypothetical example, show your understanding of what growth rate is and possible outcomes of its measurements over different periods of quarters and years. (10 marks)