



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**