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NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91 Cadastral Zone Nnamdi Azikiwe Express Way, Jabi-Abuja
FACULTY OF MANAGEMENT SCIENCES
DEPARTMENT OF FINANCIAL STUDIES
2021_2 EXAMINATION

Course Code: BFN401 **Credit Unit: 3**
Course Title: INTERNATIONAL FINANCE
Time Allowed: $2^{1/2}$ HOURS
Instructions:

1. Attempt Question 1 and any other three (3) Questions.
2. Question 1 is compulsory and carries 25 marks while the other 3 Questions carry 15 marks each.
3. Present all your points in a coherent and orderly manner.

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1. (a) Define international finance. ***7marks***

   (b) State three (3) advantages of international finance. ***3marks***

   (c) List and explain three (3) mechanisms to restore international equilibrium. ***15marks***

2. (a) Explain the two (2) bodies that run the International Monetary fund (IMF).***8marks***

   (b) State seven (7) shortcomings of the IMF. ***7marks***

3. (a) Discuss the major problems confronting Organisation of Petroleum Exporting Countries (OPEC) today. ***8marks***
   (b) Explain the new international ECONOMIC order. ***7marks***

4. A global economy is characterized by a unified market for all goods and services produced across the world. Explain five (5) characteristics of global economy. ***15marks***
5. (a) List five (5) main components Five main components of the economic environment. ***5marks***
   (b) State three (3) functions of the foreign exchange market. ***6marks***
   (c) Explain flexible exchange system. ***4marks***

6. Write short note on the following;
   (a) Fixed rate programmes**. *5marks***
   (b) Monetary union. ***5marks***
   (c) The Foreign Exchange Market. ***5marks***