



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja
DEPARTMENT OF BUSINESS ADMINISTRATION
FACULTY OF MANAGEMENT SCIENCES
2024 1 EXAMINATION-

Course Code: BUS847

Time: 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 20 marks each**
- 4. Present all your points in coherent and orderly manner**

1a) Elucidate extensively the meaning and scope of international Trade. (10 Marks)

1b) Critically discuss the importance of international trade. (15 Marks)

1c) Identify any five (5) features of free trade. (5 Marks)

2a) Critically discuss three common elements of effective negotiation. (15 Marks)

2b) Identify the five steps involved in added value negotiating. (5 Marks)

3a) Discuss briefly the WTO and Its establishment of general agreement on tariff and Trade. (10 Marks)

3b) Classify the benefits and usefulness of the World Trade Organisation. (5 Marks)

3c) Highlights on the mechanism of the World Trade Organisation. (5 Marks)

4. The Objectives of the New International Economic Order based on the proposals of the UN resolutions include International Trade and Technology transfer. Discuss extensively. (20 Marks)