



**NATIONAL OPEN UNIVERSITY OF NIGERIA  
FACULTY OF SOCIAL SCIENCES  
DEPARTMENT OF ECONOMICS  
2025\_2 EXAMINATIONS.**

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**COURSE TITLE: INTRODUCTION TO INTERNATIONAL ECONOMICS**

**COURSE CODE: ECO344**

**UNITS: 3**

**TIME ALLOWED: 3 HOURS**

**INSTRUCTION: ANSWER QUESTION One (1) AND ANY OTHER THREE (3) QUESTION**

**Question 1**

- 1a. what do you understand by the term international economics? 9 Marks
- 1b. what is motivating factors of international economics? 16 Marks

**Question 2**

- 2a. what is International Trade? 5 Marks
- 2b. what is the scope of international trade? 10 Marks

**Question 3**

- 3a. Define these terms, as used in the context of international economics
- 3b. what do the following acronyms stand for in international economics? 15 Marks

**Question 4**

- 4a Define Ricardo's Model of comparative advantages 3 Marks
- 4b. what are the five major drawbacks of Ricardo's Model of comparative advantages? 10 Marks
- 4c. what do you mean by gains from trade? 2 Marks

**Question 5**

- What are the five important determinants of the globalization process? 15 Marks