NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF SOCIAL SCIENCES
DEPARTMENT OF ECONOMICS
2025_1 EXAMINATION

COURSE TITLE: INTRODUCTION TO INTERNATIONAL ECONOMICS
COURSE CODE: ECO344
UNITS: 3
TIME ALLOWED: 3 HOURS
INSTRUCTION: ANSWER FOUR (4) QUESTIONS. QUESTION ONE (1) IS COMPULSORY.

1a. Discuss the importance of international trade.

1b. what are three important conditions of the international economic integration. For each condition (25 MARKS)

2a. List five and explain the factors affecting gains from trade. For each factor 2 marks

2b. Explain the effects of international trade on underdeveloped countries. 5 marks (15 MARKS)

3a. what is the distinction between absolute and comparative advantage with specific example

3b. what are the differences between factor endowments and factor intensities? (15 MARKS)

4. Write short note on the following:

    a. Customs union

    b. Differentiate between free trade and protection.

    c. Quotas

    d. Infant industry argument for protection.

    e. International liquidity   (15 MARKS)

5a. what are the methods and types of the international economic integration? 7 marks

5b. what do you mean by migration? 2 marks

5c. Explain the short-run and long-run effects of migration 3 marks each (15 MARKS)