



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA**  
**FACULTY OF MANAGEMENT SCIENCES**  
**JUNE/JULY 2017 EXAMINATION**

**COURSE CODE: ENT 322 CREDIT UNIT: 2**  
**COURSE TITLE: PRINCIPLES AND PRACTICE OF**  
**INTERNATIONAL TRADE**  
**TIME ALLOWED: 2 HOURS**

Credit Unit: 2

**INSTRUCTION:** Attempt Question 1 and any other two (2) questions of your choice. Question one (1) carries 30 marks while others carry 20 marks each. Present your answer legibly and logically using relevant examples.

**QUESTION 1**

- A. Examine critically, any three of the following Theories of International Trade:
- i. The Theory of Comparative Advantage
  - ii. The Theory of Absolute Advantage
- B. What is bilateralism?
- C. Give four objectives of The International Monetary Fund (IMF)

**QUESTION 2**

- A. List five benefits of the World Trade Organisation (WTO).
- B. Advance extensively, an Economic argument for free trade.

**QUESTION 3**

- A. Briefly examine the negative effects of International Trade.
- B. Discuss briefly, five importance of International trade.

**QUESTION 4**

- A. Make a case for Protectionism.
- B. List five instruments of International Trade protection and promotion.

**QUESTION 5**

- A. Enumerate three third world programmes for the reform of the World Trade Organisation (WTO).
- B. Explain the concept of free exchange rate market.