



NATIONAL OPEN UNIVERSITY OF NIGERIA
14/16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF MANAGEMENT SCIENCES
JUNE, 2013 EXAMINATION

COURSE CODE: ENT 322
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. Present your answer legibly and logically using relevant examples.

QUESTION 1

- A) Discuss five reasons for international trade.
- B) Highlight six problems of OPEC.
- C) List and explain any three types of counter trade.

QUESTION 2

- A) List six benefits of the world trade organisation (WTO)
- B) What do you understand by terms of trade?
- C) Examine the two essential features of terms of trade.

QUESTION 3

- A) Identify and explain two non-tariff barriers to international trade.
- B) Identify and explain three instruments of international trade protection.
- C) What do you understand by the term exchange rate?

QUESTION 4

- A) Give four objectives of The International Monetary Fund (IMF)
- B) What is bilateralism?
- C) List three types of foreign operations

QUESTION 5

Write short notes on the following:

- I. Unrequited Transfers
- II. Balance of Trade
- III. Tariff
- IV. The Dutch Disease
- V. Letter of Credit