



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja
FACULTY OF MANAGEMENT SCIENCES
2022_1 EXAMINATION

Course Code: BUS847

Course Title: GLOBAL ECONOMIC ENVIRONMENT

Credit Units: 2

Instructions:

- 1. Indicate your Matriculation Number clearly**
- 2. Attempt Question 1 and any other two (2) questions**
- 3. Question 1 is 30 marks while the other 2 questions carry 20marks each**
- 4. Present all your points in coherent and orderly manner**

Time Allowed: 2 Hours

- 1 (a). Elucidate five reasons why Tariffs and Trade Barriers are used in Nigeria (15marks)
- b) List and explain three types of Exchange Rate Systems you know (15 marks)
2. Critically evaluate the follow models of international trade: Adam Smith, new trade and Ricardian (20 marks)
3. Examine the merits and demerits of Globalization to Africa (20 marks)
4. Discuss the following theories in international trade: Rent for surplus, theory of factor proportions, and competitive advantage of resources (20marks)
5. Assess the impacts of the Global financial crises on world economy during the period (20 marks)