



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja  
**DEPARTMENT OF BUSINESS ADMINISTRATION**  
**FACULTY OF MANAGEMENT SCIENCES**  
**2024 1 EXAMINATION**

**Course Code: BUS847**

**Time: 2 Hours**

**Course Title: GLOBAL ECONOMIC ENVIRONMENT**

**Credit Unit: 2**

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

- 1a) Elucidate extensively the meaning and scope of international Trade. (10 Marks)**
- 1b) Critically discuss the importance of international trade. (15 Marks)**
- 1c) Identify any five (5) features of free trade. (5 Marks)**
- 2a) Critically discuss three common elements of effective negotiation. (15 Marks)**
- 2b) Identify the five steps involved in added value negotiating. (5 Marks)**
- 3a) Discuss briefly the WTO and Its establishment of general agreement on tariff and Trade. (10 Marks)**
- 3b) Classify the benefits and usefulness of the World Trade Organisation. (5 Marks)**
- 3c) Highlights on the mechanism of the World Trade Organisation. (5 Marks)**
- 4. The Objectives of the New International Economic Order based on the proposals of the UN resolutions include International Trade and Technology transfer. Discuss extensively. (20 Marks)**