



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**FACULTY OF SOCIAL SCIENCES**  
**DEPARTMENT OF ECONOMICS**  
**2024 1 EXAMINATION**

**COURSE TITLE: INTERNATIONAL TRADE AND FINANCE**  
**COURSE CODE: ECO 445**  
**CREDIT UNITS: 2 UNITS**  
**TIME ALLOWED: 2 HOURS**  
**INSTRUCTION: ANSWER ANY THREE (3) QUESTIONS. ALL QUESTIONS CARRY EQUAL MARKS. AWARD ONE MARK FOR CLARITY**

1. (a) Give four (4) reasons why the government of a nation may impose Tariff 12 marks  
(b) Discuss the various non - tariff that exist in a country 11 marks
2. (a) List and discuss four (4) benefits of international trade 12 marks  
(b) Discuss the concept of balance of payment 11 marks
3. (a) List and discuss four (4) merits and demerits of international trade 16 marks  
(b) List any seven (7) assumption of the Ricardian theory of comparative advantage 7 marks
4. (a) Discuss the Heckscher-Ohlin Theory and list five (5) assumptions of the theory 15 marks  
(b) List four (4) objectives of dumping 8 marks