



UNIVERSITY OF SWAZILAND

FINAL EXAMINATION PAPER

**PROGRAMME: BSc. in Agricultural Economics and Agribusiness
Management Year IV**

COURSE CODE: AEM 406

TITLE OF PAPER: International Trade

TIME ALLOWED: 2:00 Hours

**INSTRUCTION: 1. ANSWER QUESTION ONE (SECTION
A) PLUS ANY TWO QUESTIONS IN
SECTION B**

**DO NOT OPEN THIS PAPER UNTIL PERMISSION HAS BEEN
GRANTED BY THE CHIEF INVIGILATOR**

SECTION A**Question 1 (compulsory)**

While popular with economists, and consistent with the US proposal to GATT, 'decoupling' seem unattainable amongst 1st world countries hence a drudgery in meeting the WTO commitments. Using the US example, qualify this statement and discuss its implications to WTO principle. (40 marks)

SECTION B

Answer any two

Question 2

Compare and contrast between producer subsidy equivalents and consumer subsidy equivalents which are used for obtaining policy indicators. (30 marks)

OR

Question 3

- a. List and discuss the sources of debate in relation to agriculture in the present round of WTO? (20 marks)
- b. What new issues are likely to receive greater attention in the present round of WTO negotiations than was the case in the Uruguay Round? (10 marks)

OR

Question 4

What is the WTO's overriding objectives and functions? In your opinion, is international trade responsive to the WTO principles? (30 marks)