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2nd SEM. 2015//2016



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UNIVERSITY OF SWAZILAND

SUPPLEMENTARY EXAMINATION PAPER

PROGRAMME: BSc. in Agricultural Economics and Agribusiness
Management Year IV
BSc. in Textile and Apparel Design Management IV

COURSE CODE: AEM 406

TITLE OF PAPER: AGRICULTURAL INTERNATIONAL TRADE

TIME ALLOWED: 2:00 HOURS

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

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CHIEF INVIGILATOR

Section A [compulsory]

Question 1 [50 marks]

- a. Compare and contrast between producer support equivalents and consumer support equivalents which are used for obtaining policy indicators. (25 marks)
- b. What are the main functions of WTO? (25 marks)

Section B

Question 2 [25 marks]

Discuss the theory of customs unions

OR

Question 3 [25 marks]

Discuss five classifications of policy measures included in the producer subsidy equivalence (PSE).

OR

Question 4 [25 marks]

Explain the following concepts of agricultural international trade:

- a. Customs union (5 marks)
- b. Open and closed economies (10 marks)
- c. Reciprocity (5 marks)
- d. Fair trade (5 marks)

END OF PAPER