



2nd SEM. 2018/2019

UNIVERSITY OF ESWATINI

FINAL EXAMINATION PAPER

**PROGRAMME: B.Sc. in Agricultural Economics and Agribusiness Management
B.Sc. in Textiles Apparel Design and Management**

COURSE CODE: AEM 406

TITLE OF PAPER: INTERNATIONAL AGRICULTURAL TRADE

TIME ALLOWED: TWO (2) HOURS

**INSTRUCTION: 1.
2.**

**ANSWER ALL QUESTIONS
EACH QUESTION CARRIES TWENTY-FIVE (25)
MARKS**

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THE CHIEF INVIGILATOR**

QUESTION 1

What are the key principles underlying the operation of the WTO? To what extent do these principles make economic sense? [25 MARKS]

QUESTION 2

Write short notes on:

- i. Sanitary and Phytosanitary restriction [7 MARKS]
- ii. The Hecksher-Ohlin Theorem [6 MARKS]
- iii. Regional Trade Agreements [12 MARKS]

QUESTION 3

Explain how government intervenes in agricultural trade by the indirect protection instrument. [25 MARKS]

QUESTION 4

Do countries gain from trade? If they gain, why is there opposition to removing barriers to freer trade? [25 MARKS]