

DEPARTMENT OF LAW

FINAL EXAMINATION PAPER, 2011 (MAIN)

TITLE OF PAPER : INTERNATIONAL TRADE AND INVESTMENT LAW

COURSE CODE : L508

TIME ALLOWED : THREE (3) HOURS

INSTRUCTIONS : ANSWER FOUR (4) QUESTIONS
ALL QUESTIONS CARRY EQUAL MARKS

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GRANTED BY THE INVIGILATOR.**

QUESTION ONE

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The most favoured nation principle requires WTO members not to discriminate among imported products from other members. On the other hand the national treatment principle requires WTO members not to discriminate against imported products as opposed to domestic products. However, in certain circumstances WTO members are allowed to derogate from these obligations.

Discuss fully.

(25 Marks)

QUESTION TWO

The interests of multi-national corporations (MNCs) often overlap with the long term interests of the states in which they operate.

Critically evaluate this statement.

(25 Marks)

QUESTION THREE

The members of the WTO during the Uruguay Round of negotiation recognised the need to improve the system of settling disputes and this resulted in the Understanding on Rules and Procedures Governing the Settling of Disputes (DSU). Outline the differences between the dispute settlement system under the GATT 1947 and that of the GATT 1994.

(25 Marks)

QUESTION FOUR

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Outline the circumstances under which products can be said to be “dumped” in the local market of the importing country.

(25 Marks)

QUESTION FIVE

Compare and contrast the classical and neo-classical theories of international trade.

(25 Marks)