

UNIVERSITY OF SWAZILAND

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DEPARTMENT OF LAW

FINAL EXAMINATION PAPER, 2014 (MAIN)

PAPER TITLE: INTERNATIONAL TRADE AND INVESTMENT LAW

COURSE CODE: L508

TIME ALLOWED: THREE (3) HOURS ONLY

**INSTRUCTIONS: ANSWER ANY FOUR QUESTIONS. ALL QUESTIONS
CARRY EQUAL MARKS**

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NOT OPEN THIS PAPER.**

QUESTION ONE

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Even though trade theory was settled and accepted, it has nonetheless been found to be at odds with reality. Critically analyse this statement by furnishing an appraisal of modern trade theory, giving examples where possible. **[50 Marks]**

QUESTION TWO

Market access for goods and services from other countries may be impeded or restricted in various ways. There are two main barriers to market access – tariff barriers and non-tariff barriers.

Critically evaluate this statement focussing your response on either tariff barriers or non-tariff barriers to trade. **[25 Marks]**

QUESTION 3

The WTO dispute settlement system has been hailed as one of the most significant achievements of the Uruguay Round. Write a brief for your Trade Representative in Geneva, analysing what the WTO dispute settlement system is, its jurisdiction, who has access to the system, as well as challenges faced by the system. **[25 Marks]**

QUESTION FOUR

Discuss fully the two elements of the non-discrimination principle in international trade, pointing out the differences between the two. Are there any exceptions to these principles? **[25 Marks]**

QUESTION FIVE

Write short notes on the following:

- (a) The “single undertaking” concept under the WTO.
- (b) Regional Trade Agreements (RTA’s).
- (c) Who are the beneficiaries of tariffs?
- (d) The concept of the “like product”.
- (e) *De jure* and *de facto* discrimination.

[25 Marks]

QUESTION SIX

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Concern over the management of multinational corporations (MNCs) is greater in underdeveloped countries than it is in developed ones. Multinationals have far greater power in Third World countries. What is the extent of the validity of this statement in light of the advantages and disadvantages derived from MNCs in international trade? **[25 Marks]**