

GLOBAL BUSINESS ENVIRONMENT (LCBB4005)

MOCK EXAMS

Exams Instructions & Submission Guidelines

1. Duration of Exams: **2 hours (from 9.30AM – 11.30AM)**
2. Availability of Exam Question: **9.20AM (i.e., 10 minutes before the start time).**
3. After 11.30AM, the exam ends. However, you will be given extra 30 minutes within which to submit your work in Turnitin Submission link in Moodle. Any work submitted after 12.00 PM will be declared invalid and you will be awarded a zero for the exams.
4. **Submission Guideline:**
Exam can be completed in **typed-text (using Microsoft Word) or hand-written text** (on a paper).

The typed-text must use font size 11 with 1.5-line spacing, and handwritten text must be clear and scanned in PDF prior to submission.

Every paper (handwritten or typed written) must contain the Title of the Exam, Your Name, Your Student ID, Module Name, Module Code and Name of Lecturer. This should be clearly written at the front page of the paper.

Answer **ALL** questions. Use recently-published articles or other information sources to support your answers. Information obtained from published articles and documents need to be paraphrased and cited accordingly.

1. (a) Explain the difference between ***Demand and Supply***. (20 marks)
(b) Explain ***elasticity of demand***, and provide ***two*** products which are demand elastic. *Justify your answer for the selection of the two products.* (30 marks)
2. Explain the important role of the **G20** in international trade (20 marks)
3. Explain **one (1) internationalization strategy** you would adopt to access international markets. (10 marks)
4. Use a named product of your choice to explain your understanding of **Global Value Chain (GVC)**. (20 marks).