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**Technical University of Mombasa**

**School of Business**

**Department of Management Science**

**END OF SEMESTER EXAMINATION FOR THE BACHELORS DEGREE  
IN MARITIME MANAGEMENT – YEAR ONE – SEMESTER 2  
BMM: 4107- INTERNATIONAL TRADE PRACTICES**

**Instructions: Answer Question ONE (Compulsory question) and any other  
two Questions.**

1. a) Termination of an offer can take place or brought to an end by revocation, lapsing or counter-offer. explain (9 marks)  
b) Write short notes on:
  - i. Bill of exchange (5 marks)
  - ii. Letter of credit (5 marks)
  - c) What does the word 'World trading system' refer to? (6 marks)
  - d) List any five reasons for Customs control. (5 marks)
  
2. Regardless of Non-Tariff Measures' (NTMs) intent, they can have restrictive and distotinary effect on international trade. Discuss.  
(20 marks)

3. Explain transaction Value and conditions of evidence of sale as per Customs requirement. (20 marks)
  
4. Why is it that in the global trend in maritime transportation, maritime demand and supply do not meet directly? (20 marks)
  
5. INCOTERMS have played a major role in international trade; however it has its limitations. Discuss (20 marks)