

Total Marks: 30

1. Give short answers to the following questions: (14)
 - I. What is a legal risk?
 - II. Name some sources of legal risk.
 - III. What is a political risk?
 - IV. Outline some benefits of legal risk management.
 - V. What is copy right? How can it be a source of risk for a business?
 - VI. What is the difference between micro political and macro political risks?
 - VII. What is the difference between simple and specialty contracts?

2. Discuss in details the essentials of a valid contract. (8)

3. How the political risk factors can be assessed and how the risks are prioritised? (8)