OLABISI ONABANJO UNIVERSITY
FACULTY OF SOCIAL AND MANAGEMENT SCIENCES
DEPARTMENT OF ECONOMICS
2016/2017 HARMATTAN SEMESTER EXAMINATION

COURSE CODE: ECO 417

COURSE TITLE: COMPARATIVE ECONOMIC SYSTEMS

INSTRUCTION: Answer question 1 and any other two (2)

TIME ALLOWED: 2 Hrs

1 (a) Trace and critically assess the various forms of economic systems Nigeria has practised from independence in 1960 till date. (15mks)
(b) Today, most economies are mixed. Non is completely free enterprise or completely centrally directed. In the light of the above to what extent is Nigeria a mixed economic system? (15 mks)

2. Marxism embodies and incorporates socialism. But, socialism need not incorporate or be based on Marxism. Do you agree with this assertion ? If yes, why yes ? If no, why no? (25 mks)

3. Compare and contrast the Marxian stages in the process of economic development with W.W Rostow's stages of economic development.

(25 mks)

4. Write short notes on any five (5) of the following:

(a) Communism and communalism (b) Traditional society (c) Marxism and Socialism (d) Private enterprise (e) Totalitarianism (f) Classic Socialism (g) Socio-capitalism. (25 mks)

GOOD LUCK.

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