

Manufacturing  
 Agriculture  
 Mining  
 Services  
 Public utilities  
 Credit & Finance  
 Others  
 - Exports (Import & Export)  
 - Domestic  
 - Credit & Finance  
 - Miscellaneous

SM&EIS - Small and Medium Enterprises Integrated Scheme  
 246th Bannier  
 Comm. the meeting  
 held on 21st Dec.

**OLABISI ONABANJO UNIVERSITY, AGO-IWOYE**  
**FACULTY OF SOCIAL AND MANAGEMENT SCIENCES**  
**DEPARTMENT OF ECONOMICS**  
**2012/2013 RAIN SEMESTER EXAMINATION**

1998  
 General  
 - Exports (Import & Export)  
 - Domestic  
 - Credit & Finance  
 - Miscellaneous

**COURSE TITLE: STRUCTURE OF THE NIGERIAN ECONOMY**  
**COURSE CODE: ECO 304.**

**INSTRUCTION: ANSWER ALL QUESTIONS IN SECTION A AND ONE QUESTION EACH FROM SECTIONS B & C.**

**TIME ALLOWED: 2.30 HRS.**  
 Production  
 - Manufacturing  
 - Real estate  
 - Agriculture  
 - Mining & quarrying

The new financial system is highly  
 (Production, General Commerce, Services & others)  
 it should be noted that the private sector is highly  
 complementary to other sectors of the economy.

Services  
 - Transport & Communication  
 - Public Utilities  
 - Finance & Credit  
 - Health, Power, Water & Housing

**SECTION A: Answer True, False or Ambiguous. (One mark for each correct answer and one mark for explanation)**

1. An economy is a collection of interrelated set of marketed and non-marketed productive activities. **True**
2. There are only two types of economic systems in the world: communism and capitalism. **False**
3. We study the structure of the Nigerian Economy so as to be able to allocate funds from the government to all sectors. **True** (So that government will allocate funds to Primary, Secondary and Tertiary sectors respectively.)
4. The Nigerian economy is made up of only the agricultural, industrial, mining and petroleum sectors. **False** (Primary, Secondary & Tertiary)
5. The main source and engine of growth in any economy is the industrial sector. **True**
6. An economic planner does need to know the norms and cultural practices of a target group; he only needs to follow the guidelines laid down by government.
7. The SM&EIS stands for Small and Medium Enterprises Integrated Scheme in Nigeria and its main function is to see to the integration of the agricultural and industrial sectors. **False**
8. One major contribution of small scale industries to the economy is the generation of employment particularly in the rural areas. **True**
9. The creation of more states is basically an exclusive achievement of military regimes in Nigeria. **True**
10. The discovery of Oil in commercial quantities in Nigeria generated the prevalent misfortune of the agricultural sector. **Rehabilitation, Reconstruction, and Reintegration**
11. The introduction of 3R's (Reconstruction, Rehabilitation and Reconciliation) was a fallout of the political crisis of 1967. **False**
12. The financing, management and maintenance of infrastructure in Nigeria is underpinned by various theoretical propositions.
13. The failure of the public sector is often associated with weak capital structure of public enterprises.
14. One of the problems plaguing the agricultural sector in Nigeria is inadequate supply of fertilizers to farmers. **True**
15. The largest employer of labour in Nigeria in the last one decade is the mining and quarrying sector.

(30 marks)

**SECTION B**

- 1(a) Enumerate the procedure or best practices to be followed in drawing up a Development Plan. (10 marks)
- (b) Suggest ways in which the informal sector in Nigeria can be helped to play a leading role in the economy. (10 marks)

\* 2. Examine 5 factors militating against the growth of the agricultural sector in Nigeria and suggest possible policy options for tackling these challenges. (20 marks).

- Inadequate land, credit & associated business challenges  
 - Inadequate infrastructure  
 - Land ownership & tenure  
 - Poor agricultural production system  
 - Low quality of private sector investment

**SECTION C**

\* 1. The industrial sector in Nigeria has not grown as fast as it should because the strategies for its advancement have never been developed in the country. Discuss. (20 marks).

- Review of existing schemes

2. Account for the contributions of the oil and gas sector to the Nigerian economy within the framework of The regulations of The Organisation of Petroleum Exporting Countries (OPEC). (20 marks)

- Implication of operational procedures in Credit Administration