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FACULTY OF SOCIAL AND MANAGEMENT SCIENCES  
DEPARTMENT OF ECONOMICS  
RAIN SEMESTER EXAMINATION 2015/2016 SESSION

Course Code/Title: ECO306 Development Economics

**Instruction:** Answer questions One (1) and any other two. Clarity of expression and orderly presentation of relevant materials will be an asset.

Time Allowed: 2 HRS

1. Review concisely the significance and relevance of your assigned project in the development process. How can your topic be made to enhance economic growth and development in Nigeria. (30 marks)

2. (a) Many of the countries in Latin America and Sub-Saharan Africa are perceived to be underdeveloped. Discuss any six peculiar features of these economies. (12 marks)

(b) Examine the appropriateness of social indicators as yardstick for measuring economic development. (8 marks)

3. (a) Explain five conditions that could have accounted for the differences in the historical growth process of United States of America and Nigeria respectively. (12 marks)

(b) The Neo-Colonial dependence model is a very fundamental and realistic view from the proponents of the international dependence revolution. Discuss. (8 marks)

4. (a) With reference to the Dualistic-Dependence Thesis, analyze the four core arguments relating to the persisting divergences between the developed and less developed countries. (10 marks)

(b) Enumerate and discuss four features of modern economic growth *a la* Simon Kuznets. (10 marks)

5. (a) Discuss any 5 reasons why the Schumpeter's theory has failed in its applicability to the underdeveloped countries of the world. (8 marks)

(b) Elucidate one basic feature peculiar to both the Ricardian theory and Adam Smith theory of economics development. (12 marks)

6. (a) With its antecedence and its relevance to the prevailing economic conditions in underdeveloped countries, Keynes theory is said to possess some ideal tools. Discuss any four (4) of these tools as they relate to underdeveloped countries in the world. (10 marks)

(b) List and discuss in a chronological manner as identified by Karl Marx the 5 different stages of growth. (10 marks)



Handwritten notes and diagrams, including a list of stages of growth and a diagram showing a sequence of stages.

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