

OLABISI ONABANJO UNIVERSITY, AGO-IWOYE  
CENTRE FOR SANDWICH PROGRAMMES  
DEPARTMENT OF ECONOMICS.  
RAIN SEMESTER EXAMINATION  
2006/2007 SESSION.

COURSE CODE: ECO 304

COURSE DESCRIPTION: Structure of the Nigerian Economy

INSTRUCTIONS: Answer any THREE QUESTIONS.

TIME ALLOWED: 1<sup>3</sup>/<sub>4</sub> HOURS.

- ✓ 1 (i) Define the structure of an economy and that of the Nigerian economy in particular and give reasons for studying it.
- ✓ (ii) Briefly give an outline of the Nigerian economy.
- (2) (a) Why would you as an economist advise developing countries like Nigeria to give priority attention to the development of their agricultural sector?
- (b) Write briefly on commercial farming and discuss its contribution to the growth and development of the Nigerian economy.
- (3) (a) Define the term 'Social and Economic' infrastructure and discuss the characteristics.
- (b) Discuss how the ineffectiveness in the distribution of 'Electricity' could deter the growth and development of the Nigerian Economy.
- 4 (a) Examine critically the reasons for plan failure in Nigeria.
- (b) What steps do you think could be taken in order to avert the re-occurrence of plan failure in Nigeria?
5. Write short notes on the following:-
- (i) Contribution of the external sector to the Nigerian economy;
  - (ii) Characteristics of the mining activities in Nigeria; and
  - (iii) Governments' incentives to industrialists in order to accelerate the pace of industrialization in Nigeria.