

OLABISI ONABANJO UNIVERSITY, AGO-IWOYE
FACULTY OF SOCIAL SCIENCES
DEPARTMENT OF ECONOMICS
2017/2018 RAIN SEMESTER EXAMINATION

COURSE TITLE: STRUCTURE OF THE NIGERIAN ECONOMY

COURSE CODE: ECO 304

TIME ALLOWED: 1HR 45MINS

INSTRUCTION: ANSWER ALL QUESTIONS IN SECTION A AND ANY OTHER TWO FROM SECTION B

Section A

(1) With relevant explanation/illustration, show whether the following statements are True, False or Ambiguous

- (a) Backward and forward linkage can be achieved between agricultural and industrial sectors.
- (b) The main engine of growth of the Nigerian economy is the mining and quarrying sector.
- (c) The largest employer of labour in Nigeria remains the government and agricultural sectors.
- (d) The creation of more states in Nigeria is basically in the exclusive list of the state government.
- (e) The introduction of the first development plan was a fall out of the political crisis of 1967.

(2) Fill in the gaps with the relevant words or phrase

- (a) Prior to the attainment of political independence of Nigeria, some part of Cameroon joined Nigeria through
- (b) Nigeria was unbundled into a 12-states structure in the year
- (c) The fourth national development plan was anchored on
- (d) Nigeria experimented bicameral legislature in the year
- (e) The proposed terminal year for Sustainable Development Goals (SDGs) is

(30 marks)

Section B

3(a) How would you define the Structure of an economy?

(b) Of what importance is the study of the structure of an economy? (20 marks)

4(a) What are the major economic challenges plaguing the Industrial sector in Nigeria?

(b) Suggest five ways of tackling these problems. (20 marks)

5(a) Is Oil a blessing or curse to the Nigerian economy?

(b) What policy options would you suggest to the government in view of the dwindling fortune of the petroleum products? (20 marks)

6(a) Of what relevance is the Mining and Quarrying sector to the Nigerian economy?

(b) What reasons would you adduce for the decaying infrastructure in Nigeria? (20 marks)