



**NATIONAL OPEN UNIVERSITY OF NIGERIA
14/16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF MANAGEMENT SCIENCES
OCTOBER 2013 EXAMINATION**

COURSE CODE: BHM 761

CREDIT UNIT: 2

COURSE TITLE: THE NIGERIAN ECONOMY

TIME ALLOWED: 2 HOURS

Instructions: 1. Attempt question Number one (1) and any other two (2).
2. Question number 1 is compulsory and carries 30 marks, while the other questions carry equal marks each.
3. Present all your points in coherent and orderly manner

1(a) Discuss the contributions of the following to the economy:

- (i) Food Provision
- (ii) Export Production
- (iii) Expansion of Domestic Market

(b) Explain the different patterns of resources utilization under the following headings?

- (i) Land-Surplus Economy
- (ii) Labour-Surplus Economy
- (iii) Mixed Variable Proportion Economy.

30 Marks

2 (a) what are the Sources of Failure in Parastatals?

(b) State the effects of Government spending in Nigeria.

20 Marks

3 (a) Mention the advantages of the Indigenization Policy in Nigeria.

(b) Based on the Orthodox Approach, state ten causes for the Nigerian Debt crisis.

20

Marks

4 (a) What Is Monetary Policy?

(b) State ten ways through which the Federal Government aims to remove identified obstacles to rapid agricultural development and crop production.

20 Marks

5 (a) Enumerate Nigeria's Expected Benefits from ECO WAS.

(b) Mention the weaknesses in past and present health policies in Nigeria. **20 Marks**