



NATIONAL OPEN UNIVERSITY OF NIGERIA
14/16, AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF MANAGEMENT SCIENCES
MARCH, 2014 EXAMINATION

Course Code: PSM 805 Credit Unit: 2
Course Title: Economic Development of Nigeria

Instructions: 1. Attempt question number one (1) and any other (2) questions.

2. Question number 1 carries 30 marks, while the other questions carry 20 marks each.

3. Present all your points in coherent and orderly manner.

1a). What is Monetary policy?

1b). Goals of monetary policy.

1c). What is the importance of Monetary policy to the nation?

2a). Discuss any two major reasons for low productivity in the Nigerian public sector.

2b). What is Fiscal policy and its uses in Nigerian economy?

3a). Explain the indivisibility in the Production Function

3b). List five criticisms levied against Big Push theory. Explain any two (2) of them.

4). Discuss the major problems of plan implementation in Nigeria and strategies for addressing them.

5a). What is indigenization? Give reasons for the Indigenization Policy in Nigeria

5b). What are advantages and disadvantages of indigenization?