



**NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF SOCIAL SCIENCES
DEPARTMENT OF ECONOMICS
2021_1 EXAMINATION**

COURSE TITLE: DEVELOPMENT ECONOMICS I

COURSE CODE: ECO 347

UNITS: 2

TIME ALLOWED: 2HOURS

INSTRUCTION: ANSWER QUESTION ONE AND ANY OTHER TWO QUESTIONS

- 1(a) Enumerate and explain the limitations of GDP as a measure of economic activity and performance of a country **(15 marks)**
- (b) Explain Harrod's three basic concepts of rates of economic growth **(15 marks)**
2. Discuss Kuznets's six characteristics of modern economic growth. **(20 marks)**
3. Identify any five measures that one can use to tell whether a country is underdeveloped or not? **(20 marks)**
4. Discuss any five environmental problems facing LDCs **(20 marks)**