



**NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF SOCIAL SCIENCES
DEPARTMENT OF ECONOMICS
2021_2 EXAMINATION⁴⁵⁶⁷**

COURSE TITLE: COMPARATIVE ECONOMIC SYSTEM

COURSE CODE: ECO 427

UNITS: 2

TIME ALLOWED: 2 HOURS

INSTRUCTION: ANSWER QUESTION ONE AND ANY OTHER TWO QUESTIONS

QUESTION ONE

- (a) Briefly explain the economic system as practiced by Nigeria **(15 marks)**
- (b) Briefly discuss the economic system that is practiced in India **(15 marks)**

QUESTION TWO

- (a) Write short note on the Netherlands economic systems **(10 marks)**
- (b) Describe the rate of transformation and growth of the Asian tiger's economic systems. **(10 marks)**

QUESTION THREE

- (a) Economies are evaluated using several objectives. Itemize and discuss these objectives. **(10 marks)**
- (b) Briefly discuss the UK economic system **(10 marks)**

QUESTION FOUR

- (a) Explain the concept of labour and its features **(10 marks)**
- (b) Evaluate how 'what to produce is 'a basic problem of the society **(10 marks)**