



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

COURSE TITLE: ECONOMIC PLANNING II

COURSE CODE: ECO 448

UNITS: 2

TIME ALLOWED: 2HOURS

INSTRUCTION: ANSWER QUESTION ONE AND ANY TWO QUESTIONS

1a. Briefly explain the importance of Social Accounting Matrix in Macroeconomic plan. **(12marks)**

b. What are the salient characteristics of input-output technique? **(5marks)**

c. Enumerate the underlying assumptions of input-out technique. **(13 marks)**

2. Explain the limitations of using input-output analysis. **(20marks)**

3a. Explain the idea of General Equilibrium theory in Economic problem. **(4marks)**

b. Enumerate some of the properties of General Equilibrium Model **(16marks)**

4a. What are Computable General Equilibrium (CGE) Models? **(12marks)**

b. List and explain some importance of Computable General Equilibrium Models. **(8 marks)**