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

COURSE TITLE: DEVELOPMENT ECONOMICS
COURSE CODE: ECO 714
UNITS: 2 UNITS
TIME ALLOWED: 2 HOURS
INSTRUCTION: ANSWER ANY THREE QUESTIONS.

1.The following is given as a hypothetical data of Nigeria; life expectancy at birth is 80years, mean-years of schooling is 6years, expected years of schooling is 14years and the GNI per capita (PPP US $) is $8,000. Calculate

(i) HDI for Nigeria. **(15marks)**
(ii) categorize Nigeria under the UN categories of human development **(2marks).**

Indicator	Max. Value	Min. Value
Life Expectancy at Birth (yrs	83.57	20
Mean Years of Schooling	13.3	0
Expected Years of Schooling	18	0
Combined education index	0.957	0
GNI per capita (PPP US$)	$87,478	$100

Use these Goalposts.
1b. Outline 4 important policy implications of Endogenous growth theory for Nigeria **(6marks)**

2a. List and explain the three (3) core values of economic development **(9marks)**
2b. List and explainfive (5) factors that inhibit economic development **(10marks)**
2c. Is a 'growing economy' a 'developing economy'? Use Nigeria as a case study and support your claim with 4 reasons **(4marks).**

3a.Using 5 reasons, categorise Nigeria either as a developed or developing nation.
(10marks)
3b. Explain the 'Traditional' and the 'New paradigm' views of economic development **(8marks)**
3c. Enumerate five (5) policies that could help Nigeria to achieve the sustainable development goals **(5marks)**

4a. With the aid of good diagrams, explain the vicious cycle of poverty **(15marks)**
4b. Outline four (4) weaknesses of the international dependence theory **(8marks)**