



**NATIONAL OPEN UNIVERSITY OF NIGERIA  
FACULTY OF SOCIAL SCIENCES  
DEPARTMENT OF ECONOMICS  
2022\_2 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)**