



**NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF SOCIAL SCIENCES
DEPARTMENT OF ECONOMICS
2023_1 POP EXAMINATION.**

COURSE TITLE: ECONOMIC PLANNING I

COURSE CODE: ECO 441

UNITS: 2

TIME ALLOWED: 2 HOURS

INSTRUCTION: ANSWER THREE (3) QUESTIONS. QUESTION ONE IS COMPULSORY.

1(a) Enumerate and explain five (5) main features of economic planning in developing countries. **(10 marks)**

1(b) Briefly explain the following terms (i) Democratic planning (ii) Economic Growth (iii) Multi-Sector Models (iv) Human Development Index (HDI) (v) Endogenous Variables. **(2marks each)**

1(c) Mention and explain two (2) income approaches to economic development measurement and state why the methods do not effectively and efficiently measure the development of an economy. **(10marks)**

2(a) What do you understand by rolling plan and perspective plan. Mention at least five (5) macro objectives of rolling plans in Nigeria. **(10marks)**

2(b) Discuss the planning experiences of any two of these countries- United States of America (USA), Russia, France, and China. **(10 marks)**

3 Vision 2010 was one plan meant to address key areas of the economy. Give an overview of this plan and also state why it failed or succeeded as the case may be. **(20marks)**

4(a) List and explain four (4) reasons why economic planning is important to Nigeria. **(10marks)**

4(b) There are some important elements that sustainable development policies should contain. List and explain five (5) of these elements. **(10marks)**