



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

COURSE TITLE: PUBLIC SECTOR ECONOMICS

COURSE CODE: ECO 727

UNITS: 2 UNITS

TIME ALLOWED: 2 HOURS

INSTRUCTION: ANSWER QUESTION ONE AND ANY OTHER TWO QUESTIONS

Question One

- (a) Define independent fiscal institutions
- (b) Enumerate and explain briefly the functions of independent fiscal institutions
- (c) Enumerate and explain the characteristics of Federalism according to the new political economists

Question Two

- (a) Briefly explain the theoretical fact about public goods
- (b) List and explain the major types of public goods

Question Three

- (a) Define and explain development planning
- (b) Enumerate and explain the rationale for development planning

Question Four

- (a) List and explain the basic theories of taxation
- (b) Enumerate and explain the basic structure of taxation