



**NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF SOCIAL SCIENCES
DEPARTMENT OF ECONOMICS
2023 2 EXAMINATIONS_**

COURSE TITLE: DEVELOPMENT ECONOMICS II

COURSE CODE: ECO 348

UNITS: 2.

TIME ALLOWED: 2 HOURS

INSTRUCTION: ANSWER THREE (3) QUESTIONS. Question one is compulsory.

1(a) Explain the concept "globalization" and trace its history from the pre-First World War era down to the second wave of the post- Second World War era. (10marks)

1(b) Briefly explain the following terms: (i) Economic Globalization (ii) Failed State (iii) Social safety-net (iv) Corruption (v) "Rent "in economics. (2marks each)

1c). What are the benefits and likely costs of globalization of financial markets to a country like Nigeria? (10 marks).

2(a) Give four (4) Specific examples of the globalizing effects of technological innovations. (10marks)

2(b) What is the difference between good governance and good policy? (5marks)

2(c) List and explain how corruption can be measured. (5marks)

3(a) Official corruption may be taken to cover several overlapping categories of misconducts. Mention 10 of these categories. (10marks)

3(b) According to The World Bank's World Development Report 1997, what are the five fundamental tasks of the State (government)? (10marks)

4(a) List and discuss five (5) types of financial flows to Nigeria from other countries, like the United States of America. (10marks)

4(b) Briefly explain at least 10 negative effects of corruption in Nigeria. (10marks)