



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

COURSE TITLE: COMPARATIVE ECONOMIC SYSTEM

COURSE CODE: ECO 427

UNIT: 2 UNITS

TIME ALLOWED: 2 HOURS

INSTRUCTIONS: ANSWER QUESTION ONE AND ANY OTHER TWO

1. (a) Land is key input in the production process, discuss (10 marks)
(b) List and discuss five (5) features of land in any production setting (20 marks)
2. (a) what is capital as an input in production process (10 marks)
(b) Explain how it births 'capitalism.' (10 marks)
3. Is Nigeria economic system capitalist in nature? Thus, discuss all you know about capitalism (20 marks)
4. (a) Explain briefly what you understand about mixed economic system, and cite at least a country into it (5 marks)
(b) Discuss wholly five (5) features of a mixed economy (15 marks)