



**NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF SOCIAL SCIENCES
DEPARTMENT OF ECONOMICS
2024_2 EXAMINATION**

COURSE TITLE: COMPARATIVE ECONOMIC SYSTEM

COURSE CODE: ECO 427

CREDIT UNITS: 2 UNITS

TIME: 2 HRS 30 MINS

INSTRUCTION: ANSWER QUESTION ONE AND ANY OTHER TWO (2)

QUESTIONS

1. Discuss the characteristics of labour as factor of production in an economic system (30marks)
2. List and briefly explain 5 characteristics of capitalism (20marks)
3. Highlight and explain the features of planned economy (20marks)
4. Briefly describe the roles of government intervention in an economy (20marks)