



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

COURSE TITLE: PUBLIC SECTOR ECONOMICS

COURSE CODE: ECO 727

CREDIT UNITS: 2 UNITS

TIME ALLOWED: 2 HOURS

INSTRUCTION: ANSWER ANY THREE (3) QUESTIONS. ALL QUESTIONS CARRY EQUAL MARKS. AWARD ONE MARK FOR CLARITY

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| 1a. | Discuss four (4) reasons why government must provide social goods | 12 marks |
| 1b. | Discuss three (3) types of public budget | 11 marks |
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| 2a. | List and discuss six (6) reasons why government incur public debt | 12 marks |
| 2b. | Define domestic debt | 5 marks |
| 2c. | What is market failure? | 6 Marks |
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| 3a. | Discuss the four main types federalism | 16 marks |
| 3b. | Discuss the meaning of social goods | 7 marks |
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| 4a. | Discuss four (4) main Characteristics of tax | 12 marks |
| 4b. | Explain two contemporary function of fiscal policy | 11 marks |