



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**PLOT 91, CADASTRAL ZONE, NNAMDI AZIKIWE EXPRESSWAY, JABI, ABUJA**  
**FACULTY OF MANAGEMENT SCIENCES**  
**2021\_2 EXAMINATION**

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**COURSE CODE:** BFN 407 **CREDIT UNIT: 3**

**COURSE TITLE:** INVESTMENT BANKING

**TIME ALLOWED:** 2½ Hours

**INSTRUCTIONS:**

1. Attempt Question Number one (1) and any other three (3).
2. Question Number 1 is compulsory and carries 25 marks, while the other questions carry 15 marks each
3. Present all your points in coherent and orderly manner

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**Question One**

- (a) Enumerate the features of a developed money market **(15 Marks)**
- (b) Explain in factual terms, the concept of Discount House. **(10 Marks)**

**Question Two**

Write short notes on the following:

- i Group Banking **(5 Marks)**
- ii Chain Banking **(5 Marks)**
- iii Correspondent Banking **(5 Marks)**

**Question Three**

Nigerian Stock Exchange is an essential organ of economy. Describe the meaning of the Nigerian Stock Exchange and outline its broad objectives. **(15 Marks)**

**Question Four**

Clarify and discuss the important functions of Development Banks in Nigeria. **(15 Marks)**

**Question Five**

Compare and contrast between the Real Bills Doctrine and the Liability Management Theory. **(15 Marks)**