



NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF SOCIAL SCIENCES
DEPARTMENT OF ECONOMICS
2023_1 POP EXAMINATION.

COURSE TITLE: MONEY AND BANKING

COURSE CODE: ECO444

UNITS: 2 UNITS

TIME ALLOWED: 2 HOURS

INSTRUCTIONS: ANSWER QUESTIONS ONE AND ANY OTHER TWO QUESTIONS.

QUESTION 1

- (a). Discuss in detail the evolution of money. (20marks) ✓ 30
(b). Briefly discuss the criticisms of the Milton Friedman theory of demand for money. (10marks) 50
(30MARKS)

QUESTION 2

- (a). Discuss the evolution of Commercial banks in Nigeria. (10marks)
(b) Commercial banks perform a variety of functions. Briefly discuss these functions. (10marks)
(20MARKS)

QUESTION 3

- (a). List and explain five (5) ways in which merchant banks can raise money. (10marks) 40
(b). Distinguish between finance houses and discount houses. (10marks) 46
(20MARKS)

QUESTION 4

- (a). Discuss the problem of capital market on Nigeria Economy. (10marks) 52
(b). List ten (10) differences between the primary market and the secondary market. (10marks)
(20MARKS)