



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

**COURSE TITLE: PUBLIC SECTOR ECONOMICS
COURSE CODE: ECO 447
UNIT: 2 UNITS
TIME ALLOWED: 2 HOURS**

INSTRUCTIONS: ANSWER QUESTION ONE AND ANY OTHER TWO QUESTIONS

1. (i) Define public good with example(s) (10 marks)

(ii) Explain briefly the under listed concepts:

- Common property resources
- Social good
- Free rider
- Private good (20 marks)

2. Free riding is a challenge facing consumption of public good in Nigeria. As student of public sector economics, suggest how this challenge can be resolved in your country (20 marks)

3. List and explain the five (5) differences between public and private goods (20 marks)

4. Discuss with convincing example(s) your understand of merit good (20 marks)