



**NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF SOCIAL SCIENCES
DEPARTMENT OF ECONOMICS
2023_2 EXAMINATIONS**

COURSE TITLE: DEVELOPMENT ECONOMICS II

COURSE CODE: ECO 348

UNITS: 2.

TIME ALLOWED: 2 HOURS

INSTRUCTION: ANSWER THREE (3) QUESTIONS. Question one is compulsory.

1(a) Explain the concept “globalization” and trace its history from the pre-First World War era down to the second wave of the post- Second World War era. **(10marks)**

1(b) Briefly explain the following terms: (i) Economic Globalization (ii) Failed State (iii) Social safety-net (iv) Corruption (v) “Rent “in economics. **(2marks each)**

1(c). What are the benefits and likely costs of globalization of financial markets to a country like Nigeria? **(10 marks).**

2(a) Give four (4) Specific examples of the globalizing effects of technological innovations. **(10marks)**

2(b) What is the difference between good governance and good policy? **(5marks)**

2(c) List and explain how corruption can be measured. **(5marks)**

3(a) Official corruption may be taken to cover several overlapping categories of misconducts. Mention 10 of these categories. **(10marks)**

3(b) According to The World Bank’s World Development Report 1997, what are the five fundamental tasks of the State (government)? **(10marks)**

4(a) List and discuss five (5) types of financial flows to Nigeria from other countries, like the United States of America. **(10marks)**

4(b) Briefly explain at least 10 negative effects of corruption in Nigeria. **(10marks)**