



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**FACULTY OF SOCIAL SCIENCES**  
**DEPARTMENT OF ECONOMICS**  
**2023 2 EXAMINATIONS**

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**COURSE TITLE: DEVELOPMENT ECONOMICS**

**COURSE CODE: ECO 714**

**UNITS: 2**

**TIME ALLOWED: 2 HOURS**

**INSTRUCTION: ANSWER THREE (3) QUESTIONS. QUESTION ONE IS COMPULSORY.**

**1(a)** It is true that foreign trade is beneficial to the economic development of LDCs, however it also has its limitations. Discuss. **(10marks)**

**1(b)** Briefly discuss the arguments of the International-dependence theory. **(10marks)**

**1(c)** Briefly explain the following (i) Economic Growth (ii) Less Developed Economy (iii) Import Substitution Industrialisation Strategy (iv) Sustainable Development (v) Tariffs. **(2marks each)**

**2(a)** What measures do you think can be taken to make export promotion strategy to be effective in a country like Nigeria? **(10marks)**

**2(b)** What are the major differences between economic growth and economic development? **(10marks)**

**3(a)** List five (5) Sustainable Development Goals (SDGS) and diagrammatically present the themes of sustainable development. **(10marks)**

**3(b)** With the aid of a graph, explain the Lewis Two-Sector Surplus-Labour Model of development. **(10marks)**

**4(a)** There are certain necessary policies designed to achieve sustainable development, state and explain five (5) of these policies. **(10marks)**

**4(b)** Outline five (5) obstacles inhibiting economic development in Nigeria. **(10marks)**