



BOWEN UNIVERSITY, IWO
COLLEGE OF MANAGEMENT AND SOCIAL SCIENCES
ECONOMICS PROGRAMME
BSc DEGREE 2022/2023 ACADEMIC SESSION
SECOND SEMESTER EXAMINATION

Course code: ECN 404

Course credit: 2

Course title: Economic Planning

Time allowed: 2 hours

Answer question one (1) and any other two questions

Question 1

a. Using the information in the table below provide the technology matrix and explain your result.

8 marks

Input-Output Table in value terms N Billion

Sectors		Purchasing sectors			Total output or total revenue
		Inputs to agriculture	Inputs to Industry	Final demand	
Selling sectors	Agriculture	50	150	100	300
	Industry	100	250	150	500
	Value added	150	100	-	250
	Total input or total cost	300	500	250	1,050

b. Discuss any two of the features of input-output analysis **4 marks**

c. Explain any two of the contributions of input-output models to economic planning. **4 marks**

d. Itemize and explain two limitations associated with the use of input-output models in economic planning. **4 marks**

e. What are the differences between the static and the dynamic input-output mode? **4 marks**

f. Describe the six (6) uses of the input-output models according to the United Nations. **6 marks**

(Total 30 marks)

Question 2

- a. What is economic planning? Discuss in detail four (4) reasons why we need to plan in developing countries like Nigeria 7 marks
 - b. Analyse the eight (8) prerequisites for successful development planning. 8 marks
 - c. What are the problems of development planning? Discuss at least 5 problems. 5 marks
- (Total 20 marks)**

Question 3

- a. What are the four main phases of economic planning. 8 marks
 - b. Explain any five objectives of planning. 10 marks
 - c. What are the processes of policy formulation in Nigeria. 2 marks
- (Total 20 marks)**

Question 4

- I. Write detailed notes on the following planning techniques:
 - a. Strategic planning;
 - b. Action planning;
 - c. Tactical planning;
 - d. Operational planning;
 - e. Assumption-based planning;
 - f. Contingency planning.

12 marks
 - II. "Planning methodology is said to be the approach, techniques, and processes used to develop a plan" Discuss. **8 marks**
- (Total 20 marks)**

Question 5

The United Nations reviewed the Millennium Development Targets with the introduction of the Sustainable Development Goals (SDGs). Using appropriate examples, discuss the 17 SDGs in the context of assisting a developing country like Nigeria in achieving sustainable development.

(Total 20 marks)