



BOWEN UNIVERSITY, IWO
College of Management and Social Sciences
Business Administration Programme
Second Semester 2021/2022 Examination

Level	: 300
Course Title	: NIGERIAN ECONOMY
Course Code	: BUS 306
Course Credit	: 2
Instruction	: ANSWER QUESTION 1 & ANY OTHER TWO
Time Allowed	: 2 HOURS
Date	: Thursday, 21 st July, 2022

QUESTION 1 (30 Marks)

- Anyawu et al., (1997) prescribed certain classifications for the Nigerian economy. Discuss them in detail. (7 Marks)
- Economies perform better when they are structured, and one of the key determinants of economic structure is the economic system. Succinctly discuss this statement. (15 Marks).
- Is the study of economic structure justifiable? Discuss (8 Marks)

QUESTION 2 (20 Marks)

Development plans are necessary documents that direct the economic and political affairs of any country.

- Analyse this statement with respect to the meaning of development plans (5 marks)
- Succinctly explain the pre-independence and post-independence (any two) development plans (15 Marks).

QUESTION 3 (20 Marks)

Citizens in an economy are often given rights to own public companies in their country through policy enactment by the government aimed at supporting and encouraging indigenization.

- In light of this statement, succinctly explain the indigenization policy of 1972 in terms of its reasons, legal provisions, and objectives (10 Marks).
- Explain, the advantages and disadvantages of the policy. (10 Marks)

QUESTION 4 (20 Marks)

The importance of the Nigerian agricultural sector cannot be overemphasized.

- Briefly discuss this sector's contributions to the Nigerian economy (10 Marks)
- Highlight the challenges facing it and possible solutions (10 Marks).

QUESTION 5 (20 Marks)

- Industrialization has empowered countries with the development of machines, plants, and resources (human and material) for processing and conversion. Justify this statement with your knowledge of industrialization (8 Marks)
- How will you describe the Nigerian economy compared with its counterparts in developed economies of the world? (12 Marks).