

ECO146 List of Questions

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Q1 Pre Structural Adjustment Programme period was characterised with the following except

- ☐ Improved Agricultural performance
- ☐ Oil income Increase
- ☐ Increased expenditure
- ☐ Poor Agricultural performance

Q2 Infrastructural development as a means of improving Agricultural productivity implies

- ☐ Fabricating more machinaries
- ☐ Bulding houses in the rural areas
- ☐ Building feeder roads to local areas
- ☐ Make water available to local areas

Q3 Improved Agricultural productivity in Nigeria can be achieved via all except

- ☐ Increase budgeting
- ☐ Value added to output
- ☐ Improve monitoring
- ☐ Soil variation

Q4 Food processing is seen as a challenge to Agricultural growth in Nigeria because___

- ☐ Electrical harvesting of crops
- ☐ Pest and diseases effect
- ☐ Harsh weather conditions
- ☐ crops are still manually harvested

Q5 The non competitiveness of Farm products in international markets is due to ___

- ☐ Insufficient exports
- ☐ More imports
- ☐ Bad roads
- ☐ Lack of product standardization

Q6 Except___,the rest are challenges facing Agricultural development in Nigeria

- ☐ Poor feeder roads
- ☐ Size of the country's population
- ☐ Insufficient funding
- ☐ Insecurity of land tenure

Q7 One of the features of Structural Adjustment Programme (SAP) was ___

- ☐ Nationalisation
- ☐ Economic liberalisation
- ☐ Decimation
- ☐ indigenization

Q8 The post independence Nigeria economy's mainstay is ___

- ☐ Import
- ☐ Oil and Gas
- ☐ Crude oil
- ☐ Liquidified gas

Q9 Nigerian pre independent economy can best be discribed as a surrogate one

- ☐ Not sure
- ☐ TRUE
- ☐ FALSE
- ☐ Almost true

Q10 In between the north and the south is a region known as ___

- ☐ Middle belt
- ☐ Northern arid
- ☐ Southren humid
- ☐ Tropical region

Q11 Hides and skins are common in the ___

- ☐ North east
- ☐ North central
- ☐ North
- ☐ West

Q12 All except one are found in the Southern part of Nigeria

- ☐ Egg
- ☐ Cassava
- ☐ Irish potatoe
- ☐ Timber

Q13 Pre independence and early '70s, Nigerian economy was basically an___economy

- ☐ a market economy
- ☐ a product economy
- ☐ S agarian
- ☐ An oil economy

Q14 A monoculture economy is an economy with a sole resource

- ☐ True

- ☐ almost correct
- ☐ not sure
- ☒ FALSE

Q15 Historically, Nigeria under military operated a federal system on paper but in real term, it operated a ____

- ☐ Federalism
- ☒ Unitary system
- ☐ Confederal system
- ☐ Federal units

Q16 The ____ and the ____ seasons are two noticeable Nigerian climatic conditions

- ☐ Wet/Raining
- ☒ Raining/Harmattan
- ☐ Harmattan/Dry
- ☐ Winter/Harmattan

Q17 The Nigeria climate is generally ____ in nature

- ☐ Warm
- ☐ Humid
- ☒ Tropical
- ☐ Hot

Q18 Nigeria vegetation is classified into ____ belts

- ☒ 5
- ☐ 4
- ☐ 3
- ☐ 6

Q19 In Nigeria, large market stimulates demand and it is a function of ____

- ☒ Population size
- ☐ Land mass
- ☐ Market size
- ☐ Age grade

Q20 Considering the demographic profile of Nigeria, ____ places is a key factor

- ☐ Transpotation size
- ☐ Healthcare size
- ☐ Nature of education
- ☒ Population size

Q21 In accordance with Anyanwu et al (1997), agriculture is grouped under ____

- ☐ Primary sector
- ☐ Secondary sector
- ☐ Tertiary sector
- ☒ Production sector

Q22 According to Anyanwu et al (1997) the Nigerian economy is structurally classified into ____

- ☐ Three
- ☒ Four
- ☐ Five
- ☐ Two

Q23 Tertiary sector activity is all about rending service

- ☐ No
- ☐ Not sure
- ☒ Yes
- ☐ Almost correct

Q24 Tertiary sector activities comprise all except ____

- ☐ Transpotation
- ☐ Healthcare
- ☐ Banks advise to customers
- ☒ Eva water production

Q25 Eva water is a good example of secondary sector activities

- ☒ Correct
- ☐ Not correct
- ☐ Indifferent
- ☐ Almost correct

Q26 Interest rate deregulation in August 1987, means ____

- ☐ Minimum rate remained the same
- ☒ Rate determined by forces of demand and supply
- ☐ Liquidity ratio reduced
- ☐ Credit ceiling increased

Q27 Bureau de Change was a creation of executive power, ____

- ☐ False
- ☐ Not sure
- ☐ Indifferent
- ☒ True

Q28 Which is not right about indigenisation policy in Nigeria?

- ☒ Economic security and orderliness

- ☐ Managerial opportunity for Nigerians
- ☐ Economic survival under Nigerians
- ☐ Misunderstood as a creeping nationalization

Q29 ____ was not one of the reasons for the introduction of indigenalization policy in Nigeria.

- ☐ The local economy was being hurt by foreign firms operations
- ☐ Policies of foreign firms affected Nigerian economy
- ☐ Nigerians had the needed education
- ☐ Foreign ownership of firms

Q30 Indigenisation policy is all except ____

- ☐ Local control of resources
- ☐ Control of national's economy by Nigerians to the tune of 40%
- ☐ Reduced foreign involvement
- ☐ Control of productive assets by Nigerians for Nigerians.

Q31 All except ____ is not associated with low performance of development plans in Nigeria

- ☐ financial constraint
- ☐ inadequate media coverage
- ☐ inadequate data
- ☐ institutional weakness

Q32 Market economy, mixed economy and ____ are known economic systems in the world

- ☐ Socialist economy
- ☐ Capitalist economy
- ☐ Agrarian economy
- ☐ Dualistic economy

Q33 The economic system is an offshoot of economic ideology that determines the ____ of a nation's economy

- ☐ Policy
- ☐ Structure
- ☐ Pattern
- ☐ Political system

Q34 The structure of any economy is largely determined by its ____ and invariably its economic systems.

- ☐ Policies
- ☐ ideology
- ☐ Rules
- ☐ People

Q35 All except ____ are reasons for studying the structure of an economy

- ☐ Performance of an economy
- ☐ Formulate policies to help development
- ☐ Appraise the economy
- ☐ Determining the geographical area of an economy

Q36 The study of an economy structure enables us to check the ____ of one sector over the other as well as ensuring the ____ of all sectors to overall developmental process.

- ☐ Control/Contribution
- ☐ Contribution/Impact
- ☐ Dominance/Effect
- ☐ Dominance/Contribution

Q37 Schalkwyk (2008) describes the structure of an economy as a function of the sum of all the different economic activities in the ____ of that area.

- ☐ political boundaries
- ☐ geo-economic boundaries
- ☐ Geographical boundaries
- ☐ Sociological boundaries

Q38 Todaro (1982) define the concept of economic structure as the ____ of any economic system including the nature of resource ownership.

- ☐ institutional and social framework
- ☐ organisational and social framework
- ☐ organisational, institutional and social framework
- ☐ organisational, institutional

Q39 Economic structure can be defined in terms of institutional arrangements aimed at the decision on ____ goods and services are to be produced and consumed.

- ☐ what, how and for whom
- ☐ how and for whom
- ☐ what and for whom
- ☐ what, how and for Government

Q40 According to Lipsey (1983) an economy refers to any specified collection of interrelated set of ____ productive activities.

- ☐ marketed
- ☐ non-marketed
- ☐ unsold
- ☐ marketed and non-marketed

Q41 Crude oil was discovered in Nigeria in the year ____

- ☐ 1956
- ☐ 1946
- ☐ 1966
- ☐ 1958

Q42 Mining activities largely include ____ of natural resources

- ☐ drilling and blasting

- ☐ blasting and exploration
- ☐ extraction and blasting
- ☐ extraction and exploration

Q43 Which of these natural resources in Nigeria is yet untapped despite its usefulness?

- ☐ Bitumen
- ☐ Tin ore
- ☐ Coal
- ☐ Limestone

Q44 Industrialization that is centred on input within the economy is called ___ policy

- ☐ within the economy
- ☐ local resource based
- ☐ balanced development
- ☐ counter trade

Q45 A policy that creates a stable linkage within the industrial sector is termed ___ Strategy

- ☐ counter trade
- ☐ local resource based
- ☐ balanced development
- ☐ export promotion

Q46 Export of goods initially imported is tagged ___ strategy

- ☐ local resource based
- ☐ import substitution
- ☐ counter trade
- ☐ export promotion

Q47 When nations produce items they formerly import, it means they adopt ___ strategy

- ☐ import substitution
- ☐ export promotion
- ☐ counter trade
- ☐ balanced development

Q48 Between '70s and '80s in Nigeria, the then government implemented the following industrialization strategies except ___ strategy

- ☐ import substitution
- ☐ local resource based
- ☐ balanced development
- ☐ export promotion

Q49 The challenges to industrialization in Nigeria since independence are all except ___

- ☐ policy on devaluation
- ☐ inadequate skilled labour
- ☐ foreign entrepreneurs invitation
- ☐ use of crude implements

Q50 The increased performance of the manufacturing sub-sector in the '70s was occasioned by ___

- ☐ income from crude oil sales
- ☐ imported machines
- ☐ increased numbers of expertirates
- ☐ increased local funding

Q51 In her quest to industrialise in the "70s, the then government established ___

- ☐ Nissan plant
- ☐ Toyota plant
- ☐ Nigerian National Petroleum Corporation
- ☐ Volkswagen assembly plant

Q52 The incentives put in place to woo foreign entrepreneurs to boost manufacturing achieved its objectives in the post independence

- ☐ Indifferent
- ☐ Correct
- ☐ Almost correct
- ☐ Not correct

Q53 Inorder to induce foreign enterpreneurs, polices put in place include all except ___

- ☐ expertirates quotas
- ☐ fiscal measures to lower production cost
- ☐ infant industries protection
- ☐ formation of development to provide funds

Q54 The post-independence manufacturing sub-sector was characterized by ___

- ☐ raw materials processing
- ☐ export promotion
- ☐ import substitution
- ☐ less foreign entrepreneurs

Q55 The manufacturing sub-sector before '60s was locally dominated

- ☐ Correct
- ☐ Indifferent
- ☐ Not correct
- ☐ Almost correct

Q56 Manufacturing sub-sector helps to ___

- ☐ boost transportation

- ☐ reduce risk of dependence on foreign trade
- ☐ increase mining
- ☐ stabilize income

Q57 The engine of growth in any economy is the ____

- ☐ Financial sector
- ☐ Industrial sector
- ☐ Educational sector
- ☐ Health sector

Q58 The followings are forms of industry except ____

- ☐ Processing
- ☐ Drilling
- ☐ Craft
- ☐ Mining

Q59 Industrialisation connote

- ☐ Industries in a place
- ☐ Companies that service oriented
- ☐ Manufacturing
- ☐ Converting raw inputs to final consumables

Q60 Which is correct about an industry?

- ☐ Firms producing similar products
- ☐ Companies with varied goods
- ☐ Combination of firms
- ☐ Unit of an organization

Q61 The extreme form of socialism is ____

- ☐ Imperialism
- ☐ communism
- ☐ Capitalism
- ☐ Liberalism

Q62 All the nations in options practise centrally planned economy except ____

- ☐ South Africa
- ☐ Libya
- ☐ Poland
- ☐ China

Q63 The primary aim of centrally planned economy is ____

- ☐ profit oriented
- ☐ risk control oriented
- ☐ welfare/profit oriented
- ☐ welfare oriented

Q64 Where the capitalist economy is private sector driven, the developed mixed economy is a ____

- ☐ Socialist driven economy
- ☐ Purely market economy
- ☐ Modified capitalist economy
- ☐ perception economy

Q65 An example of nations with Guiding hand economies is ____

- ☐ South Korea
- ☐ North Korea
- ☐ Australia
- ☐ Ukraine

Q66 Invisible hand originated by Adam Smith was replaced by Keynes' ____

- ☐ Guiding hands
- ☐ Control hand
- ☐ Working hand
- ☐ Driven hand

Q67 In a Pure market economy, the central objective is ____

- ☐ Welfare oriented
- ☐ Risk control oriented
- ☐ Profit oriented
- ☐ Risk/Profit oriented

Q68 ____ is driven on the ideology of ____

- ☐ Pure market economy/Socialism
- ☐ Pure market economy/Laissez-faire
- ☐ Capitalist economy/Liberalism
- ☐ Laissez-faire/Socialism

Q69 Public ownership of means of production is a feature of ____

- ☐ Mixed economy
- ☐ Pure market economy
- ☐ socialist economy
- ☐ Liberal economy

Q70 The ideal of government intervention in the workings of an economy to guarantee stability can be linked to ____

- ☐ Karl Marx

- ☐ Max Weber
- ☐ Adam Smith
- ☒ Keynes

Q71 Capitalism was replaced by an economic ideology called ____

- ☒ Mixed economy
- ☐ Laissez-faire
- ☐ Socialism
- ☐ Imperialism

Q72 Income given on the basis of needs instead of market interaction is known as ____

- ☒ communism
- ☐ Imperialism
- ☐ Dualism
- ☐ Capitalism

Q73 when free competition allows an economy to be dictated by monopolies activities, the economy leans towards ____

- ☐ communism
- ☐ Capitalism
- ☒ Imperialism
- ☐ Bourgeoisism

Q74 Imperialism is the highest stage of ____

- ☐ Liberalism
- ☒ Capitalism
- ☐ Socialism
- ☐ communism

Q75 The ____no responsibility by the state for its people's economic welfare ____ is a feature of ____

- ☐ Imperialism
- ☐ Laissez-faire
- ☐ Socialism
- ☒ Capitalism

Q76 Private ownership of means of production is characteristic of ____

- ☐ Liberalism
- ☐ Dualism
- ☐ Bourgeoisies
- ☒ Capitalism

Q77 Liberalism central notion was ____ and ____

- ☐ Property/Freedom
- ☒ Right to private property/Economic freedom
- ☐ Right to ownership/Production
- ☐ Right to life/Production

Q78 Laissez-faire as an economic ideology is predicated on ____

- ☐ Economic freedom from individual
- ☐ Economic freedom for government
- ☒ Economic freedom from government
- ☐ Economic freedom from the bourgeoisies

Q79 The ideal of ____ was the focus in the '50s during the fight for independence in Nigeria

- ☒ Liberalism
- ☐ Laissez-faire
- ☐ Socialism
- ☐ Socialisation

Q80 The economic ideology that sees freedom as central to the realization of human dignity is called

- ☐ Dualism
- ☒ Liberalism
- ☐ Capitalism
- ☐ Economic system