



NATIONAL OPEN UNIVERSITY OF NIGERIA
PLOT 91, CADASTRAL ZONE, NNAMDI ASIKIWE EXPRESSWAY, JABI – ABUJA
FACULTY OF SCIENCES

2021_2 EXAMINATION₄₅₆₇₈

COURSE CODE: DAM 363

COURSE TITLE: ECONOMIC STATISTICS

CREDIT: 3 Units

TIME ALLOWED: 2½ Hours

INSTRUCTION: Answer Question ONE and any four (4) others

Question One

- 1a. i. Discuss the term *Liberalisation* [3 marks]
- 1a. ii. State the theory of Comparative Advantage. [1 mark]
- 1a. iii. Discuss the merits/importance of economic tools. [2 marks]
- 1b. i. When a corrupt official is apprehended, it is expected that he or she faces some punishment. Discuss the *expected punishment* he or she could face? [2 marks]
- 1b. ii. What are the arguments for Economic Liberalisation? [1 mark]
- 1b. iii. In your study of corruption, a vast discuss was made on the solutions to corruption. List four (4) solutions to corruption. [2 marks]
- 1c. i. Discuss the two parts the fields statistics is divided into. [2 marks]
- 1c. ii. Statistics has been identified to play dual roles. Enumerate these roles. [2 marks]
- 1d. i. Describe briefly *Value Index*. [2 marks]
- 1d. ii. Highlight the main objective of competition policy and law. [1mark]
- 1d. iii. As a very smart student in your class, how would you explain *secondary data* to your colleagues who depend on you for mentorship? [2 marks]
- 1e. i. Enumerate four (4) the questions that should be asked about data used in any investigation? [2 marks]

Question Two

- 2a. i. How is corruption described in the United States of America? **[1 mark]**
2a. ii. Briefly discuss what most first world countries do to remain globally competitive. **[4 marks]**
- 2b. i. Based on an understanding of economic statistics, what do you understand by the term statistics as a subject of study? **[2 marks]**
2b. ii. Given a project in your final year, what are the secondary data or sources of secondary data that you would consider for your work? **[2 marks]**
- 2c. Using an appropriate graphical illustration *only*, describe the incentive for corruption for the case of import licenses for stock fish **[3 marks]**.

Question Three

- 3a. i. How can corruption be analyzed? **[1 mark]**
3a. ii. Discuss extensively the Basic Assumptions of Liberalisation. **[3 marks]**
- 3b. i. Using the values in the table below, calculate the value index for motorcycle and Bicycle. **[3 marks]**

Year	Bicycles			Motorcycles			Total Sales(N)
	Number sold	selling price (N)	sales revenue (N)	Number sold	selling price (N)	sales revenue(N)	
1976	300	100	30,000	50	20	1,000	31,000
1977	320	110	35,200	80	25	2,000	37,200
1978	260	90	23,400	130	35	4,550	27,950
1979	200	105	21,000	140	30	4,200	25,250
1980	270	120	32,400	120	35	4,200	36,600

- 3b. ii. Discuss elaborately the GDP Deflator. **[3 marks]**
- 3c. The number of SMEs coming up per quarter in a state was recorded as 4, 2, 5, 2, 3, 8, 1, 6. Find (i) *The range* and (ii) *The Interquartile Range*. **[2 marks]**

Question Four

- 4a. i. Discuss extensively THREE methods of collecting primary data. **[5 marks]**
4a. ii. Enumerate three (3) of the fastest growing developing economies that have achieved rapid economic growth in the past decades after they had liberalized their economies to foreign capital. **[3 marks]**
- 4b. Adequately discuss the term *corruption*. **[4 marks]**

Question Five

- 5a. i. Contrast between data and information [2 marks]
- 5a. ii. Describe exclusively the *neo-classical utility maximizing framework* for analyzing corruption. [4 marks]
- 5b. i. State the model (formula) for finding Quantity index. [2 marks]
- 5b. ii. Discuss adequately the psychological impacts of liberalisation, enumerating four (4) constant threats the workforce is under as a result. [4 marks]

Question Six

- 6a. i. For any data to be useful and inform decision making, it must first be transformed in to information. Enumerate the ways that the said transformation could be done. [2 marks]
- 6a. ii. Give a summarized discuss on the concept of liberalisation and globalization. [3 marks]
- 6b. i. Describe the manifestation of corruption as witnessed in Italy. [2 marks]
- 6b. ii. Assuming you are being interviewed for a lucrative job offer at the Central Bank of Nigeria (CBN) and you are asked to state the reasons for studying statistics, what would your response be? [3 marks]
- 6b. iii. What is the main reason for invoking competition law and regulatory tools? [2 marks]