



BOWEN UNIVERSITY, IWO
COLLEGE OF MANAGEMENT AND SOCIAL SCIENCES
ECONOMICS PROGRAMME
BSc DEGREE 2023/2024 ACADEMIC SESSION
SECOND SEMESTER EXAMINATION

Course code: ECN 212

Course Title: Labour Economics

Course credit: 2

Time: 2 hours

Answer question one (1) and any other two (2) questions

QUESTION 1

- | | |
|---|-------------------|
| i. Identify and discuss the main decision makers in a free market economy | 3 marks |
| ii. How does new technology affect the demand for labour? | 3 marks |
| iii. Briefly state the elements of human capital theory | 3 marks |
| iv. Identify and discuss the main actors in the labour market | 3 marks |
| v. State and discuss the interests of each actor in the labour market | 3 marks |
| vi. Briefly explain the problems associated with labour segregation theory | 3 marks |
| vii. Discuss the scope of labour economics | 3 marks |
| viii. How will you describe the labour market? | 3 marks |
| ix. Which category of workers will be mostly involved in occupational mobility and why? | 3 marks |
| x. What do you understand by geographical mobility of labour? | 3 marks |
| | (30 marks) |

QUESTION 2

- | | |
|-------------------------------------|----------------|
| a. Briefly explain the following: | |
| i. The Dual Labour Market theory | 7 marks |
| ii. Labour Market Theory of Poverty | 7 marks |

- b. Analyse the impact of an increase in product demand on wages and employment in a given occupation **6 marks**
(20 marks)

QUESTION 3

- a. With the aid of well labelled diagram, briefly explain why the demand for labour is downward sloping. **12 marks**
b. What is the wage rate (or price of labour services) that is set when the supply of workers meets the demand for workers in a labour market? **8 marks**
(20 marks)

QUESTION 4

- ai. Identify and discuss the immediate effect of unemployment problem on welfare? **6 marks**
ii. How can the problem of unemployment be ameliorated by the government? **6 marks**
b. Education, training, and health are the most important investments in human capital. Discuss **8 marks**
(20 marks)
- 5a. Briefly explain the concept of human capital **10 marks**
b. How will you explain the unofficial barriers that sometimes prevent women and minorities from advancing to the top ranks of organisations dominated by white men? **10 marks**
(20 marks)