



**BOWEN UNIVERSITY, IWO**  
**(OF THE NIGERIAN BAPTIST CONVENTION)**  
**COLLEGE OF MANAGEMENT AND SOCIAL SCIENCES (COMSS)**  
**ECONOMICS PROGRAMME**  
**B.Sc. ECONOMICS DEGREE**  
**2023/2024 SECOND SEMESTER EXAMINATION**

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**Course Code: ECN 248**

**Course Title: Foundations of Theonomics II**

**Time: 2 hours**

**Instructions: Answer Question One any other Two questions**

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**Question 1**

- (a) Briefly explain (i) vertical relationships and fellowship, (ii) horizontal relationships and fellowship, and (iii) why the vertical relationship is the most important to wholesome and impactful living. **15 Marks**
- (b) Explain why a student of Theonomics must study the Bible, as well as the "Created World" and its dualities, and the "Knowledge System of the World"? **5 Marks**
- (c) Explain the two "Fundamental Laws of Love" in Theonomics. **5 Marks**
- (d) Did the "Richman" in the parable of the Richman and Lazarus live by the "Fundamental Laws of Love" and what did it profit him? **5 Marks**

**Question 2**

- (a) Briefly explain the differences between a "saved person" and an "the unsaved person" in terms of (i) the motives for choice, and (ii) in the sharing of information in exchange. **10 Marks**
- (b) What were the consequences of Hezekiah's decision to show the envoys of the King of Babylon the wealth of the Kingdom of Judah on his legacy, the future of the Kingdom and the wellbeing of his people? **10 Marks**

**Question 3**

- (a) Show that (i) "heavenly wealth" (wealth stored in heaven through good works) is continuously increasing, and (ii) "Earthly wealth" is zero at birth; unstable during lifetime, and zero at death. **12 Marks [Hint: Use Graphs to Show]**
- (b) Judas betrayed Jesus for 30 pieces of silver but did not live to spend the money. What lesson have you learnt from Judas and from 1 Timothy 6:6-7 about (i) your life's priorities and (ii) the consequences of your choices? (1 Timothy 6:6-7 "*But godliness with contentment is great gain. For we brought nothing into this world, and it is certain we can carry nothing out.*") **8 Marks**

**Question 4**

- (a) Briefly explain the differences between "Theonomics exchange" and "economics exchange"? **10 Marks**
- (b) Did the exchange of "birthright" for a "bowl of soup" between Jacob and Esau satisfy the principle of "equality of benefits"? **10 Marks**

**Question 5**

**Show that each of the following statements is true or false**

- (a) Choices based on "convictions" are stable while choices based on preferences tend to be unstable. **5 Marks**

(b) Maximum utility and Maximum profit are infinitely better than godliness and contentment.

**5 Marks**

(c) Choices in Theonomics are matters of life and death in this present life and the afterlife.

**5 Marks**

(d) If we believe that God created, owns and sustains the universe (Genesis 1 and 2 and Psalm 24:1), then we must treat human beings as stewards and not owners of wealth, incomes, businesses, money, resources, talents, and gifts in Theonomics analysis.

**5 Marks**