



BOWEN UNIVERSITY, IWO
COLLEGE OF MANAGEMENT AND SOCIAL SCIENCES
ECONOMICS PROGRAMME
BSc DEGREE 2022/2023 ACADEMIC SESSION
FIRST SEMESTER EXAMINATION

Course code: ECN 248

Course Title: Foundations of Economics II

Answer question one (1) and any other two questions

Course credit: 2

Time Allowed: 2 hours

- 1a. Briefly explain (i) the two natures; (ii) the two kingdoms and (iii) the two pathways of life. **12 marks**
- b. Which is your nature; the kingdom you belong to, and the pathway you are on in your life journey? **5 marks**
- c. What is the foundation of Theonomics? **3 marks**
- d. What is the *relationship* between the **Bible** and the *themes* and *principles* of Theonomics? **5 Marks**
- e. Show and explain the "just exchange path" in Theonomics. **5 marks (30 Marks)**
- 2a. Briefly explain why the "heavenly wealth" – wealth stored in heaven by good works – is continuously increasing. **6 marks**
- b. Show that the "Earthly wealth" wealth path is (i) zero at birth; (ii) unstable during the lifetime and (iii) zero at death. **6 marks**
- c. Gehazi chased after two talents of silver and two sets of garments at the cost of life-long leprosy for himself and his descendants. Did Gehazi make a wise choice for himself and his descendants? **8 marks (20 marks)**
- 3a. Briefly explain the differences between the "regenerated choice set" and the "unregenerated choice set". **12 marks**
- b. Why is the intersection set between the "regenerated choice set" and the "unregenerated choice set" an empty or null set? **8 marks (20 marks)**
- 4a. Briefly explain why "conviction" leads to more stable choices than "preferences". **8 marks**
- b. Why do "created human beings" have vertical and horizontal relationships? **6 marks**
- c. Who is your master when you reflect on topics in Theonomics? **6 marks (20 marks)**
- 5a. Define Theology. **5 marks**
- b. List **two** primary theological themes and **two** secondary theological themes **8marks**
- c. Explain the type of disciplinary relationships that could exist between Theonomics and Economics **7 marks (20 marks)**