



BOWEN UNIVERSITY, IWO
College of Management and Social Sciences
Industrial Relations & Personnel Management Programme
Second Semester 2021/2022 Examination

Level	: 300
Course Title	: State and Economy
Course Code	: IRP 316
Credit	: 2
Instruction	: Answer Question 1 & any other two Questions.
Time Allowed	: 2 Hours
Date	: Monday, 18 th July 2022

1. (a) In defining the economy of a state, discuss the fundamental roles of fiscal, monetary and trade policies to achieve economic growth and stability. *(15 Marks)*
- (b) (i) Mention some of these policies applied in Nigeria, to stabilize Nigerian economy *(5 marks)*
- (ii) Discuss the objectives of these policies as concerning Nigerian economy and its mono-economic nature *(10 Marks)*
2. (i) Briefly discuss the parameters involved in the economic growth *(8 Marks)*
- (ii) Establish the relationship existing between economic growth and fiscal, monetary and trade policies *(12 Marks)*
3. In the course of inflation in the nation, explain the following:
 - i. Effects of Rising prices *(6 Marks)*
 - ii. Price indexes *(6 Marks)*
 - iii. Consumer Price Index *(8 Marks)*
4. Explain the following:
 - i. Frictional Unemployment *(6 Marks)*
 - ii. Seasonal Unemployment *(6 Marks)*
 - iii. Structural Unemployment *(8 Marks)*
5. (a) Discuss unemployment *(4 Marks)*
- (b) Compare and contrast the effects of structural and cyclical Unemployment *(16 Marks)*