

BOWEN UNIVERSITY
COLLEGE OF MANAGEMENT AND SOCIAL SCIENCES
ECONOMICS PROGRAMME
BSc DEGREE EXAMINATION

FIRST SEMESTER 2021/2022 ACADEMIC SESSION

COURSE CODE: ECN 422 (3 Credits) COURSE TITLE: COMPARATIVE ECONOMICS

DATE: MARCH, 2022

TIME ALLOWED: 2 hours 30 minutes

INSTRUCTION: ANSWER QUESTION 1 AND ANY OTHER THREE

1. (a) Discuss the concept of Comparative Economic Systems

(b) Discuss the rationale for studying CES

(c) Compare and contrast the concepts of Communism and Feudalism. **25 Marks**
2. (a) Economists make three assumptions about people's desires for material goods and services. What are they?

(b) Discuss FIVE Goals by which economies are evaluated

(c) Compare and contrast the concepts of Socialism and Capitalism **15 Marks**
3. (a) Economic systems are classified according to decision making and ownership of capital, discuss

(b) Critically trace the contemporary issues in transition from socialism to capitalism **15 marks**
4. (a) Discuss the concept of Socialism

(b) Explain Five features of Socialism **15 marks**
- 5 (a) What is international Trade?

(b) Discuss the types of balance of payments accounts and their components **15 marks**
6. (a) Critically trace the emergence of feudalism and what led to its collapse

(b) Discuss FIVE features of feudalism **15 marks**