

BOWEN UNIVERSITY, IWO
COLLEGE OF SOCIAL AND MANAGEMENT SCIENCES
ECONOMICS PROGRAMME

B.Sc. DEGREE EXAMINATION, 2020/2021 ACADEMIC SESSION

FIRST SEMESTER EXAMINATION (PART B)

Course Code: ECN 419

Course Credit: 3

Course Title: Labour Economics

Time allowed: 1hr 30 minutes

Instruction: Answer all questions. These are short answer questions, you are therefore expected not to exceed more than four lines for each question

1. How will you define the labour force? **2 marks**
2. How will you describe the functioning of the labour market? **2 marks**
3. Lacking natural resources and facing discrimination against their exports by the west, the so-called Asian tigers grew their economies rapidly through.....**2 marks**
4. Going to college is an investment - just like buying stocks or investing in real estate. Explain. **2 marks**
5. What are the social benefits of education to the society? **2 marks**
6. The 2 major costs of on the job training to the firm include: **2 marks**
7. Why are expenditure on education, training and medical care regarded as investments in human capital by economists? **2 marks**
8. The demand for an additional amount of labour depends on**2 marks**
9. What are the main factors that influence mobility of labour? **2 marks**
10. What do you understand by "industrial relation system" **2 marks**
11. What are the benefits of a good industrial relation system? **2 marks**
12. State the actors in an industrial relation system. **2 marks**
13. What are the typical issues in collective bargaining agenda? **2 marks**
14. Briefly explain why collective bargaining is important in industrial relations system
2 marks
15. How does the government achieve its goals in the labour market? **2 marks**

Total = 30 marks