

**BOWEN UNIVERSITY, IWO**  
**ECONOMICS PROGRAMME**  
**B.Sc. DEGREE EXAMINATION, 2020/2021 SESSION**  
**FIRST SEMESTER EXAMINATION**

Course Code: ECN 211      Course Title: Theories of Human Resources  
Course credits: 3              Time Allowed:  $2\frac{1}{2}$  Hours

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**INSTRUCTION: Answer Question ONE and any other THREE of your choice**

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- 1a. What is Human Resource Management as defined by “the Chartered Institute of Personnel Management”? **5 marks**
- b. What are the major components of Human Resource Management? **5 marks**
- c. Why do you think human resource management is important? **10 marks**
- d. The type of human capital that has received most attention in Labour Economics is Education and Training. Explain based on Adam Smith’s insight on human capital. **5 marks**
- Total = 25 marks**
- 2a. Outline the new functions of Human Resource Manager. **8 marks**
- b. What are the new realities that make human resources a profession? **7 marks**
- Total = 15 marks**
- 3a. What factors are responsible for an individual’s mobility in the external job market? **5 marks**
- b. Briefly outline the processes involved in human resource circle. **10 marks**
- Total = 15 marks**
- 4a. In the age/earnings profile, explain the factors that are responsible for individuals earning differences based on their educational attainments? **8 marks**
- b. State and discuss the two major decision criteria for investment in further education **7 marks**
- Total = 15 marks**
- 5a. As a young graduate (with B.Sc. degree in Economics) you got a promising job in a multinational company. What are the private and social rates of return to your University education? **8 marks**
- b. what is the future value (FV) of N10,000 invested today if the market rate of interest (i) equals 10 percent and n=2 years? **7 marks**
- Total = 15 marks**
- 6a. What are the ways by which human capital can be increased? **5 marks**
- b. State and explain the major differences between physical and human capital. **10 marks**