

**BOWEN UNIVERSITY, IWO
COLLEGE OF MANAGEMENT AND SOCIAL SCIENCES
ECONOMICS PROGRAMME
BSc DEGREE 2021/2022 ACADEMIC SESSION
FIRST SEMESTER EXAMINATION**

Course code: ECN 337

Course credit: 2

Course Title: Political Economy

Time Allowed: 2 hours

Answer question one (1) and any other two questions

1. Write a short note on capitalism. (30 marks).
- 2a. What did you understand by the term Communism? (8 marks)
- 2b. Why did communism as an economic system failed? (12 marks)
- 3a. What is imperialism? (4 marks)
- 3b. Identify and discuss any five theories (contributors) to the theory of imperialism (10 marks)
- 3c. Identify and discuss the common concepts in the theories of imperialism. (6 marks)
- 4a. What are the key issues in socialism as an economic system? (15 marks)
- 4b. How do states transit from socialism? (5 marks)
- 5a. How does class conflict play out in a state? (10 marks)
- 5b. What are the criticisms of Marxism? (10 marks)