



**BOWEN UNIVERSITY, IWO**  
**(OF THE NIGERIAN BAPTIST CONVENTION)**  
**COLLEGE OF MANAGEMENT AND SOCIAL SCIENCES (COMSS)**  
**INDUSTRIAL RELATION AND PERSONNEL MANAGEMENT PROGRAMME**  
**B.Sc. INDUSTRIAL RELATION AND PERSONNEL MANAGEMENT DEGREE**  
**2023/2024 FIRST SEMESTER EXAMINATION**

---

**COURSE CODE:** IRP 316

**COURSE TITLE:** State and Economy

**CREDIT:** 2

**TIME:** 2 HOURS

**INSTRUCTIONS:** ATTEMPT QUESTION 1 AND ANY OTHER TWO (2) QUESTIONS

**DATE:** JUNE, 2024

---

**QUESTION ONE**

**Question 1**

- a. Explain the reciprocal relationship between state and economy. (15 Marks)
- b. List 2 states known to you and discuss their characteristics. (15 Marks)

**QUESTION TWO**

- a. Discuss the roles of government in the management of modern economy with special reference to Nigeria. (10 Marks)
- b. Outline the symbolic relationship between the government and the economy (10 Marks)

**QUESTION THREE**

- a. Explain the two basic principles underlying fiscal policy (7 marks)
- b. What are the symbolic differences between Privatization and Nationalization? (13 Marks)

**QUESTION FOUR**

- a. Explain the meaning of indigenization to a lay man on the street. (8 Marks)
- b. Outline 5 advantages and 3 disadvantages of Indigenization. (12 Marks)

**QUESTION FIVE**

Management can be understood as the skill of getting the work done from others. It is not exactly same as administration, which alludes to a process of effectively administering the entire organization. Do you agree with this statement? Why or Why not. (20 Marks)