



**NATIONAL OPEN UNIVERSITY OF NIGERIA  
FACULTY OF SOCIAL SCIENCES  
DEPARTMENT OF ECONOMICS  
2020\_2 EXAMINATION ...**

**COURSE TITLE: INTRODUCTION TO ISLAMIC ECONOMICS**

**COURSE CODE: ECO 731**

**UNITS: 2 UNITS**

**TIME ALLOWED: 2 HOURS**

**INSTRUCTION: ANSWER QUESTION ONE (1) AND ANY OTHER TWO (2)  
QUESTIONS**

**QUESTION ONE**

- a. Define the concept Islamic Economics **(4 Marks)**
- b. Briefly explain the three scopes of Islamic Economics **(12 marks)**
- c. Discuss any four Instruments of Islamic Monetary Policy **(14 marks)**

**QUESTION TWO**

Discuss five ways by which Islamic economic system is different from socialism **(20 marks)**

**QUESTION THREE**

Discuss the four Goals of Islamic Economic System **(20 marks)**

**QUESTION FOUR**

Given the consumer behavior in Islamic economics, explain any of its five key assumptions **(20 marks)**

**QUESTION FIVE**

How does taxation system operate in Islam and what are its implications to the economy? **(20 marks)**