



NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF SOCIAL SCIENCES
DEPARTMENT OF ECONOMICS
2021_2 EXAMINATION

COURSE TITLE: LABOUR ECONOMICS

COURSE CODE: ECO 723

UNIT: 2

TIME ALLOWED: 2 HOURS

INSTRUCTION: ANSWER ANY THREE (3) QUESTIONS. ALL QUESTIONS CARRY EQUAL MARKS

1. With the aid of a diagram, expatiate how wages are determined in a perfect competitive market **(23 marks).**
2. What are the factors responsible for labour market imperfections? **(23 marks).**
3. . The tripartite committee setup by the Federal Government of Nigeria to negotiate on the thirty thousand naira (~~₦~~30,000) minimum wage for Nigerian workers was widely applauded as the best way to go about the negotiation. Discuss six (6) possible reasons for the applause. **(23 marks).**
4. Exhaustively explain the core steps toward achieving collective bargaining in Nigeria **(23 marks).**