



**NATIONAL OPEN UNIVERSITY OF NIGERIA  
FACULTY OF SOCIAL SCIENCES  
DEPARTMENT OF ECONOMICS  
2022\_2 EXAMINATION**

**COURSE TITLE: ECONOMY AND INDUSTRY ANALYSIS**

**COURSE CODE: ECO 828**

**UNITS: 3**

**TIME ALLOWED: 3HOURS**

**INSTRUCTION: ANSWER QUESTION ONE AND ANY OTHER THREE QUESTIONS**

**QUESTION ONE**

- (a) Briefly discuss the series of stages that drives industry competition **(12 Marks)**
- (b) What is an Industry? **(10 Marks)**

**QUESTION TWO**

- (a) Differentiate between Business general environment and its operating environment **(8 marks)**
- (b) Why is environmental analysis necessary to business leaders **(8 marks)**

**QUESTION THREE**

- (a) What roles does environmental scanning play in business development **(8 Marks)**
- (b) What is PEST analysis **(8 marks)**

**QUESTION FOUR**

- (a) How does tracking of Marginal Revenue affects decision making process in business. **(8 marks)**
- (b) Identify the limitations of environmental analysis **(8 marks)**

**QUESTION FIVE**

- (a) Explain Globalization as a trend in business development **(8 marks)**
- (b) Explain post Fordism as it relates to macro business environment. **(8 Marks)**