



**NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF SOCIAL SCIENCES
DEPARTMENT OF ECONOMICS
2023 2 EXAMINATIONS**

COURSE TITLE: LABOUR ECONOMICS

COURSE CODE: ECO 723

UNIT: 2 UNITS

TIME ALLOWED: 2 HOURS

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

QUESTIONS

QUESTION ONE

- 1a. Discuss backward sloping supply curve of labour. (13.3 Marks).
1b. List six (6) examples of changes that can cause a shift in the demand curve. (6 Marks). 1c. Discuss PENGASSAN – Petroleum and Natural Gas Senior Staff Association of Nigeria. (4 Marks)

QUESTION TWO

- 2a. Identify and discuss ten (10) main characteristics of collective bargaining. (10 Marks)
2b.

Comparing wage of lawyers and McDonalds workers, why do Lawyers get higher pay than McDonalds workers? (13.3 Marks).

QUESTION THREE

- 3a. What are the factors responsible for labour market imperfections and labour market imperfections? (7.3 Marks).
3b. List and discuss eight (8) different imperfections in the labour market (16 Marks).

QUESTION FOUR

- 4a. Exhaustively explain the five (5) core steps toward achieving collective bargaining in Nigeria. (15.8 Marks)
4b. List five (5) characteristics of trade unions. (7.5 Marks)