

OLABISI ONABANJO UNIVERSITY, AGO-IWOYE
FACULTY OF SOCIAL AND MANAGEMENT SCIENCES
DEPARTMENT OF ECONOMICS
B.SC ECONS/ECONS EDU. DEGREE EXAMINATION
2010/2011 HARMATTAN SEMESTER

COURSE CODE/TITLE: ECO 311, HUMAN RESOURCE ECONOMICS
TIME ALLOWED: 1hr 45minutes

INSTRUCTION: Answer any four questions

- 1a. What is human capital formation? Why has it become prominent in both the advanced and developing countries?
- b. Explain briefly five means of human capital formation.
- 2a. What do you understand by human resource planning? What are its objectives?
- b. Discuss the major factors necessitating human resource planning in Nigeria.
- 3a. What is women empowerment?
- b. Discuss government efforts that have been made to enhance the status of women in Nigeria.
4. What do you understand by economics of education? Describe the role of education as a component of human resource development.
5. "A number of changes affect the manpower environment, even though they are not mutually exclusive". Discuss these four major changes in details.
6. Explain five of these terms as concise as possible:
 - (a) Human resources
 - (b) Potential labour force
 - (c) Active labour force
 - (d) Actual labour force
 - (e) Education as investment and consumption
 - (f) Brain-drain.

It can be defined as the process of acquiring, increasing & maintaining the stock of people with skills, abilities, talents, experience & professionalism that are critical to advancing the socio economic growth of a country.

It is the process of planning, implementing & monitoring the manpower development process in a country.

Micro - Personal education from on the job training
 Macro - Adult Education Program, Health Services, etc.

Labour market is a mechanism in which employment & production of labour is determined.

It is the study of the relationship between the labour market and the economy.

also known as economics of human resources

It is the study of the role of education in the development of human resources.

Planning is a field relating to the allocation of resources to achieve a specific goal.

It is a major weapon for eradication of ignorance & poverty.

As a proportion of GDP

As the supply of trained manpower

As the employer of trained manpower

The main factor through which the national identity and national goals are achieved is the human resource.

Macro involves the process of determining of policies, programmes that would develop, distribute, utilize the manpower with a view to achieving the national goals.

Micro involves the process of determining of policies, programmes that would develop, distribute, utilize the manpower with a view to achieving the national goals.