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FACULTY OF SOCIAL AND MANAGEMENT SCIENCES  
DEPARTMENT OF ECONOMICS

B.Sc ECONS – 2011/2012 HARMATTAN SEMESTER EXAMINATION

COURSE CODE/TITLE: ECO 311, HUMAN RESOURCE ECONOMICS

INSTRUCTIONS: Answer question 1 and any other two questions

TIME ALLOWED: 1 HOUR 30 MINUTES.

1. Answer TRUE, FALSE, OR AMBIGUOUS and defend your choice in at most five (5) lines of your answer sheet.

- a. Unlike physical equipment and machines that depreciate and become obsolete, human capital does not require regular maintenance. *f*
- b. Judges and academic staff in Nigeria retire at the age of 70 years.
- c. When education is viewed as investment, only the individual enjoys all the benefits of education. *f*
- d. Education is the best legacy or inheritance that a parent can give to child. *T*
- e. Introduction of Information Technology into the Nigerian banks is a bad development because it displaced labour and further compounded the problem of unemployment in the country. *Ambiguous*
- f. Human resources are the set of managers who make up the work force of an organisation. *f*
- g. The professional discipline and business function that oversees an organisation is called human relations management.
- h. Human resources planning is not vital part of corporate planning because it does not affect and is not affected by long term corporate plans.
- i. Privatisation and commercialization provides the true and perfect solutions to the problems of public enterprises in developing enterprises in developing countries.
- j. The only factor responsible for falling standard of education in Nigeria is the constant closure of tertiary institutions in the past 20yrs. *f*
- k. Management by objectives is not a tool for practicing scientific target setting in work organisations.
- l. Survey results are either qualitatively or quantitatively analysed. *T*
- m. The major goal of women empowerment is to build up the female capacity to challenge the excesses of overbearing male folks.
- n. The main objectives of Nigerian Labour Congress is to advice government on its plans and policies.
- o. Population growth rate is not a major factor affecting the supply of labour. *f*

2(a). What do you understand by human resource planning? What are its objectives?

(b). Discuss the major factors necessitating human resource planning in Nigeria?

3(a). What do you understand by economics of education? Describe the role of education as a component of human resource development.

4(a). What do you understand by human capital formation? (b) What are the various means of human capital formation? (c) List and explain briefly four factors that militate against the environment of labour in Nigeria.

*HRP / Manpower planning / labour management / employment*