

PAN-ATLANTIC UNIVERSITY

LEKKI, LAGOS STATE

School of Management and Social
Sciences

PROGRAMME MANUAL

BSc. Economics

PAN-ATLANTIC UNIVERSITY

SCHOOL OF MANAGEMENT AND SOCIAL SCIENCES

1.0.Mission

The mission of the School of Management and Social Sciences is as follows:

The School of Management and Social Sciences (SMSS) is a community of people committed to creating and transmitting management and business knowledge based on a Christian conception of the human person and of economic activity and relevant to Nigeria and Africa at large. We strive to be a world-class business school which will have a significant impact on the practice of management. In order to achieve this mission the School seeks to:

- *Provide high potential professionals with a general management education which stresses professional ethics and service to the community through the practice of management.*
- *Have a positive impact on the professional and ethical standards of business management in Nigeria*
- *Make intellectual contributions which a) support the practice of management; b) contribute to the advancement of the management disciplines; and c) create high quality teaching materials.*

2.0.Basic Principles

The following are the basic principles which will inform the teaching imparted in the BSc programmes of the School of Management and Social Sciences:

- a) Human beings are moral beings whose behaviour is not mechanically determined by either internal or external factors and who cannot attain fulfilment if they restrict their activity to the pursuit of their own individual interests.
- b) The purpose of business organisations is not restricted to producing profits for their owners nor can the objective of maximising profit be the supreme standard of decision. Business organisations are members of larger societies and must contribute to their common good. The activities of business organisations must also be compatible with - and contribute to - the full human development of those who work in them.
- c) Business organisations are not mere production units. First and foremost they must be human communities where all have an opportunity to participate and contribute responsibly to the common good of the organisation and that of society.
- d) Business organisations are not justified in creating and marketing products or services by the mere fact that a demand for them exists or can be created. The value of the organisation's activity ultimately depends on its serving authentic human needs and values.

e) Business organisations must respect the dignity of all the human persons (employees, customers, suppliers...) with whom they relate in the exercise of their activity. A person's dignity is not respected when one chooses to harm him or her, even if this is done as a means to attain some desirable objective. When harm to a person results as a collateral effect of an action which pursues other objectives, the dignity of the person harmed is not respected if that action has been performed without a serious, proportionate reason.

3.0.Philosophy

The degree programme in Economics is intended to provide a solid foundation of knowledge and skills needed to understand and make contributions to the development of Nigeria and the global community through a thorough understanding of the workings of an economy and the constructive use of that knowledge in a range of settings.

Emphasis will be given to the development of critical thinking, deductive and inductive reasoning skills. Graduates will be able to abstract, using simplified models that identify the essence of a problem, to analyze and reason – both inductively and deductively – , to marshal evidence, to assimilate structure and analyze quantitative and qualitative data, to communicate concisely the results to a wide audience, including those with no training in Economics, and to think of the limits of one's analysis in a broader socio-economic context. They will have the ability to draw economic policy inferences and to recognize the potential constraints to their implementation. They will acquire a capacity for ethical and competent professional performance.

4.0.Objectives

The objectives of the Economics programme are to:

- i. provide training in the principles of economics and their application appropriate to a degree in economics and, in the future, to possible joint degrees and combined studies, for example Economics and Finance.
- ii. stimulate students intellectually through the study of economics and to lead them to appreciate its application to a range of problems and its relevance in a variety of contexts.
- iii. provide a firm foundation of knowledge about the workings of an economy and to develop the relevant skills for the constructive use of that knowledge in a range of settings.
- iv. develop in the students a) the ability for objective and critical judgment and enable them to observe, understand, analyze and synthesize socio-economic, political and environmental problems using social science methods and techniques; b) the ability to apply the analytical tools, knowledge and skills acquire to the solution of society's economic problems; c) the capacity to develop values in consonance with hard work, probity, commitment, discipline and patriotism; d) the ability to understand and influence human behavior, and to grasp the relationship between human behavior and the socio-economic and socio-cultural environment.
- v. equip students with appropriate tools of analysis to tackle issues and problems of economic policy.
- vi. develop in students, through the study of economics, a range of transferable skills that will be of value in employment and self-employment.

vii. provide students with good decision making skills that take into account the laws of economics and sound ethical principles, and with analytical skills and the ability to develop simplified frameworks for studying the real world.

viii. ensure that students achieve a functional level of computer literacy. To help students develop appropriate leadership, interpersonal, organizational and entrepreneurial skills.

5.0. Admission and Matriculation Requirements

Candidates for the Bachelor of Science degree shall be accepted for a four-year programme through the Unified Tertiary Matriculation Examination (UTME) and for a three-year programme through direct entry. Admission into the four-year programme shall be based on the candidate's performance at both the UTME and the post-UTME screening of the Pan-Atlantic University. In addition, the candidate should have a General Certificate of Education (GCE) Ordinary Level pass, or its equivalent, with at least five credits that must include English Language, Economics and Mathematics.

Candidates with post-secondary school certificates such as Advanced Level GCE (two A' Level credits), OND, NCE, and IB (International Baccalaureate) as well as some experience in business organizations, shall be considered for the three-year Bachelor of Science programme through direct entry. They must submit to JAMB a Direct Entry form together with evidence of their credentials at the same time as they submit their application to PAU online.

6.0. The Semester Course System

6.1. The undergraduate programmes will be run on the Semester Course basis. There shall ordinarily be two semesters in an academic year, except the University Council through Senate shall provide otherwise.

6.2. Instruction in the programme shall be by courses.

6.3. There shall be four levels of courses in line with the years of study. Level or year I courses are 100, 111 etc. and Level II or year II courses are 200, 211 etc.

6.4. Students will be required to complete their registration for the courses within the period stipulated by the School. Amendment of this registration will be allowed through the addition or deletion of courses but it must take place within three weeks of the commencement of lectures.

7.0. Examinations and Grading System

7.1. Students will be evaluated through a combination of Continuous Assessment Tests (30%), End-of-Semester Examinations (65%) and Class participation (5%)

To be eligible to sit for any examinations, students will be expected to attend a minimum of 80% of the lectures of any course registered for. The School reserves the right to prevent any defaulting student from sitting for the relevant examination.

All courses registered for will be taken into consideration during the computation of results. Students will not be credited for courses which they did not register for even if they are inadvertently allowed to take the examinations and pass them.

Failure to take the examination in a course for which one has registered will attract a score of 0.0, which will have the consequent effect of lowering the student's Grade Point Average.

7.2. Special examinations to enable a student graduate may in exceptional circumstances be held by order of Senate.

7.3. Grades will be awarded based on the scores of the students as follows:

Per cent score	Grade point	Letter Grade
70 – 100	5.0	A
60 – 64.9	4.0	B
50 – 59.9	3.0	C
45 – 49.9	2.0	D
0 – 44.9	0.0	F

For the purpose of description, a score below 2 Grade Points constitutes a failure. The following qualifications shall be applied to the grades:

A	Very Good
B	Good
C	Fair
D	Pass
F	Poor Performance

To obtain the Cumulative Grade Point Average (CGPA) of the student, the grade point assigned to the mark obtained in each course is multiplied by the units of that course. The total from all the courses is added up to give the total weighted grade point. This total is then divided by the total number of units taken by the student to give the grade point average.

For the purpose of calculating a student's CGPA, grades obtained in ALL the courses, whether compulsory or optional and whether passed or failed, must be included in the computation.

8.0. Retention and Progression

To remain in the School, students will be required to ensure that their CGPA does not fall below a certain minimum standard. A student must pass all the specified courses, and obtain a minimum CGPA of 1.5 at the end of every session. Any student who does not meet this

requirement will be placed on probation. If after one year on probation the CGPA remains below 1.5, the student shall be asked to withdraw.

A student on probation should register for a maximum of 18 credit units.

9.0. Period of Study and Requirements for the Award of a Degree

The normal period of study for a degree shall be eight semesters. The minimum number of course units for the award of a degree shall be 147 for JAMB and 110 for direct entry students.

The determination of the class of degree shall be based on the weighted grade points of all the courses taken. The award of the degree shall be dependent on the student having obtained a Cumulative Grade Point Average of at least 1.5 in addition to fulfilling other minimum requirements for an honours degree.

The following classes of degree are approved for the CGPA indicated:

Class of Degree	Cumulative GPA
First Class	4.50 - 5.00
Second Class (<i>Upper Division</i>)	3.50 – 4.49
Second Class (<i>Lower Division</i>)	2.40 – 3.49
Third Class	1.50 – 2.39
Fail	Less than 1.5

The maximum number of semesters for the award of an honours degree shall be twelve semesters.

10.0. Graduation Requirements

To qualify for the award of a degree of the Pan-Atlantic University, a student is required to have:

- i. Completed and passed the prescribed number of units including all compulsory courses specified by the University.
- ii. Completed and met the standards for all required and elective courses.
- iii. Obtained the prescribed minimum CGPA

11.0. CURRICULUM FOR B.Sc DEGREE IN ECONOMICS

Summary of Units by Level

	1 st Semester	2 nd Semester	Total
100 Level	21	19	40
200 Level	18/19	18	36/37
300 Level	21	20	41
400 Level	18	18	36
Total	78/79	75	153/154

YEAR 1, 1st semester

CODE	SUBJECT	STATUS	CREDIT LOAD
ECO111	Principles of Economics I	C	3
ECO112	Introductory Mathematics for Economists	C	3
ACC101	Principles of Accounting I	C	3
GST101	Communication in English I	C	2
GST102	Introduction to Christian Theology	C	3
GST103	Use of Library, Study Skills and ICT	C	2
GST104	Logic, Philosophy and Human Existence	C	3
BUS101	Elements of Management I	E	2
	TOTAL		21

YEAR 1, 2nd semester

CODE	SUBJECT	STATUS	CREDIT LOAD
ECO121	Principles of Economics II	C	3
ECO122	Introduction to Money and Banking	E	2
ACC102	Principles of Accounting II	C	3
ICT221	Applications of Computers	C	2
GST105	Communication in English II	C	2
GST106	History and Philosophy of Science	C	2
GST107	World Civilizations	C	2
GST108	Introduction to Quantitative Reasoning	C	3
LAW121	Commercial Law	E	2
	One elective from any of the above		
	TOTAL		19

YEAR 2, 1st semester

CODE	SUBJECT	STATUS	CREDIT LOAD
ECO211	Introduction to Microeconomics	C	3
ECO212	Mathematics for Economists I	C	2
ECO213	Structure of the Nigerian Economy	C	3
ECO214	Introduction to Statistics	C	2
GST201	Communication in English III	C	2
ENT201	Entrepreneurship I	C	2
GST202	Philosophical Anthropology	C	2
ACC201	Financial Accounting I	E	3
BUS302	Theories of Human Resources (Management Theory)	E	2
FIN201	Introduction to Finance I	E	2
	At least 2 units elective from any of the above		
	TOTAL		18/19

YEAR 2, 2nd semester

CODE	SUBJECT	STATUS	CREDIT LOAD
ECO221	Introduction to Macroeconomics	C	3
ECO222	Mathematics for Economists II	C	2
ECO223	Statistics for Economists	C	2
ECO224	Labour Economics	E	2
ECO225	Urban and Regional Economics	E	2
BUS201	Business Communication	E	2
BUS306	Human Resource Management	E	2
FIN 202	Introduction to Finance II	E	2
ACC203	Financial Accounting II	E	3
GST203	Communication in English IV	C	2
ENT202	Entrepreneurship II	C	2
GST204	Peace Studies, Conflict Resolution and Ethics	C	3
	At least 4 units elective from any of the above		
	TOTAL		18

YEAR 3, 1st semester

CODE	SUBJECT	STATUS	CREDIT LOAD
ECO311	Intermediate Microeconomics	C	3
ECO312	History of Economic Thought I	C	2
ECO313	Introductory Econometrics	C	3
ECO314	Project Evaluation I	C	2
ECO315	Development Economics	C	3
ECO316	International Economics	E	2
ECO317	Public Sector Economics I	E	2
ECO318	Monetary Economics	E	2
ECO319	Mathematical Economics	E	2
GST301	Communication in English V	C	2
GST302	Life Skills and Personal Effectiveness	C	2
ACC309	Management Accounting	E	3
	At least 4 units elective from any of the above		
	TOTAL		21

YEAR 3, 2nd semester

CODE	SUBJECT	STATUS	CREDIT LOAD
ECO321	Intermediate Macroeconomics	C	3
ECO322	History of Economic Thought II	C	2
ECO323	Project Evaluation II	C	2
ECO324	Research Methods in Economics	C	2
ECO325	Economics Internship Programme	C	3
ECO326	International Finance	E	2
ECO327	Public Sector Economics II	E	2
GST303b	Communication in English VI	C	2
GST303	Nigerian Peoples and Cultures	C	2
FIN302	Financial Institutions	E	2
	At least 4 units elective from any of the above		
	TOTAL		20

YEAR 4, 1st semester

CODE	SUBJECT	STATUS	CREDIT LOAD
ECO411	Advanced Microeconomics	C	3
ECO412	Development Planning	C	3
ECO413	Political Economy	C	3
ECO414	Advanced Statistical Theory	E	2
ECO415	Econometrics	E	2
ECO416	Monetary Policy	E	2
ECO417	Agricultural Economics	E	2
BUS301	Business Ethics	C	3
BUS304	Social and Political Environment of Business	E	3
FIN401	Banking and Finance	E	2
	At least 6 units elective from any of the above		
	TOTAL		18

YEAR 4, 2nd semester

CODE	SUBJECT	STATUS	CREDIT LOAD
ECO421	Advanced Macroeconomics	C	3
ECO422	Economics of Production	C	3
ECO423	Fiscal Policy	C	2
ECO424	Advanced Mathematical Economics	E	2
ECO425	Operations Research	E	2
ECO426	Petroleum and Energy Economics	E	2
ECO427	Industrial Economics	E	2
ECO428	Health Economics	E	2
ECO429	Research Project / Original Essay	C	6
	At least 4 units elective from any of the above		
	TOTAL		18

social sciences and humanities. Information Communication Technology: the use of the Internet and other digital resources: e-learning, e-materials, etc. Copyright and its implications.

GST104 Logic, Philosophy and Human Existence 2C

A brief survey of the main branches of Philosophy. Rudiments and dynamics of critical thinking as a major component of knowledge production. Such forms of knowledge as good and bad arguments, the capacity to think clearly and rationally, to engage in reflective and independent thinking and to reason logically, coherently and purposefully towards a particular end. Topics include: logic and logical reasoning; the nature of reasoning: deduction and induction; the structure of argumentation; forms of fallacies; types of discourse; techniques for evaluating arguments; symbolic logic. Human existence contrasted with animal and material existence.

GST105 Communication in English II 2C

Communication in English II builds on the foundation laid by the first part of the course. It aims to strengthen the foundation and further understanding of the grammatical elements through increased writing and reading exercises. The course reviews the use of the parts of speech in writing as well as sentence construction, but it focuses in particular on difficult verbs, the gerund, voice, mood, agreement, high frequency spelling, punctuation, and the rules governing the use of capital letters. It will also provide guidelines on critical reading, summary writing, and speech writing while reviewing argument and paragraph structures.

GST106 History and Philosophy of Science 2C

Man — his origin and nature, Man and his cosmic environment, scientific methodology, science and technology in the society and service of man, renewable and non-renewable resources — man and his energy resources, environmental effects of chemical plastics, textiles, wastes and other material, chemical and radiochemical hazards. Introduction to the various areas of science and technology. Elements of environmental studies.

GST107 World Civilizations**2C**

The course surveys the birth and spread of world civilizations from the Middle East. A historical and cultural survey of the civilizations in India and China. The Greek and Roman civilizations. The Byzantine Empire and the parallel rise of the Islamic religion and culture. Western Europe during the Early, High and Late Middle Ages - The founding of the Universities; The Renaissance; The Scientific Revolution and the Enlightenment; Liberalism; The industrial Revolution, Nationalism; Totalitarianism. The Modern World.

GST108 Introduction to Quantitative Reasoning**3C**

Thinking Critically: Living in the Media Age; Propositions and Truth Values; Sets and Venn Diagrams; Analyzing Arguments; Critical Thinking in Everyday Life. Approaches to Problem Solving: Working with Units; Problem-Solving with Units; Problem-Solving Guidelines and Hints. Numbers in the Real World: Putting Numbers in Perspective; Dealing with Uncertainty; Index Numbers; How Numbers Can Deceive. Managing Money: Taking Control of Your Finances; The Power of Compounding; Savings Plans and Investment; Loan Payments, Credit Cards and Mortgages; Income Taxes; Understanding the Federal Budget. Statistical Reasoning: Fundamentals of Statistics; Statistical Tables and Graphs; Graphics in the Media; Correlation. Putting Statistics to Work: Characterising Data; Measures of Variation; The Normal Distribution; Statistical Inference. Probability: Living with the Odds: Fundamentals of Probability; Combining Probabilities; The Law of Large Numbers; Assessing Risk; Counting and Probability. Exponential Astonishment: Growth: Linear versus Exponential; Doubling Time and Half-Life; Real Population Growth; Logarithmic Scales. Modeling of Our World: Functions: The Building Blocks of Mathematical Models; Linear Modeling; Exponential Modeling. Further Application of Maths.

GST201 Communication in English III**2C**

This course takes up a more advanced treatment of effective writing and reading in English Language. It provides a step-by-step guide to the entire writing process: the ideas gathering phase, planning, audience analysis, writing the drafts, and editing. The course will revisit the writing of paragraphs to consider anew paragraph structure and the editing of paragraphs. Essay writing is a key focus of the course, and the different types of essays will be studied: narrative,

descriptive, expository, argumentative, and process explanation. Other forms of writing to be studied are journals, diaries, precis, and quick information style writing. Attention will be paid to ensuring clear understanding, eliminating wordiness, redaction style, connecting words, varieties of content, organization, sentence structure, diction, unity, cohesion, and use of language. Reading forms a important component of this course, and topics to be studied include: themes, phrase reading, participation, skimming and scanning, and the analysis of speeches. Other topics to be covered are phonemic awareness, phonics fluency, and vocabulary comprehension.

GST202 Philosophical Anthropology 2C

An introduction to the philosophical basis of considerations about the human person. The course seeks to establish what the human person is. With the aim of bringing the students to a due appreciation of the human reality, a study will be made of the human potencies and faculties, such as the understanding, the imagination, and the will. Particular attention will be paid to human rationality and freedom, qualities which, among others, set the human person apart from other material beings. Fundamental questions about the relations between human nature, religion and culture, as well as the basis of the dignity of the human person will also be dealt with. A study will also be made of various conceptions of the person which are based on ideology.

GST203 Communication in English IV 2C

This course deals with the importance of business English and the different forms of its manifestation. The course will study different types of business writing (business letters, emails, reports, the executive summary, proposals, résumés, agenda, minutes, appraisal reports manuals and instructions, business proposals). It will also consider strategies for effective business communication, how to use persuasive language, and how to attain clarity as well as politeness in such writing. Other topics to be covered are: the interview, dialogue note taking, faxing and memos, engaging in conversation, listening, meeting and greeting, language of negotiations, telephone skills, making short presentations, cultural influence in our speech, introduction to protocol, asking questions, telephone etiquette, professional business letters and business vocabulary.

GST204 Peace Studies, Conflict Resolution and Ethics 3C

Basic concepts in peace studies and conflict resolution. Peace as a vehicle of unity and development. Conflict issues. Types of conflict. Root causes of conflicts and violence in Africa. Peace building. Developing a culture of peace. Peace mediation and peace-keeping. Role of international organizations in conflict resolution. (ECOWAS, AU, UN etc.) Human fulfilment and its main dimensions. Analysis of human actions. Ethical principles. Moral Absolutes. Virtue ethics, natural law. Consideration of some specific ethical issues: euthanasia, abortion, environmental ethics. Pacifism versus the just war tradition.

GST 301 & GST303b Communication in English V& VI 4C

This third year course is focused on academic writing. It pays some attention to how to find sources on line, in print and in the field, but its primary focus is how to write up the information that is obtained from these sources. Topics to be dealt with in this course are: how to write a research paper; how to take useful research notes; how to create a working bibliography, and an annotated biography; how to quote, paraphrase and summarize information adequately; analyzing and responding to sources; avoiding plagiarism and integrating sources. The course will also study the different referencing styles.

GST302 Life Skills and Personal Effectiveness 2C

This course provides practical strategies for improving self-management skills in order to develop one's effectiveness. It will dwell on how to manage difficult situations, maintain a sense of purpose and direction under pressure and develop the confidence to manage a wide range of situations and people. Through this course, the students will learn to make the most of all the personal resources at their disposal. They will be taught to harness their personal talents, energy and time, relative to what is most important, and then to channel the outcomes to achieve what is desirable. It focuses on such practical matters as personal development; interpersonal communication; etiquette and good manners; health and hygiene; money management; work and career.

GST303 Nigerian Peoples and Culture**2C**

Study of Nigerian history, culture and arts in pre-colonial times. Cultural areas and their characteristics. Evolution of Nigeria as a political unit. Culture is a way of life and persons are defined by the cultures within which they live. An understanding of persons thus requires acknowledge of their culture. The course studies the ways of life of people in Nigeria. It examines the customs, traditions, beliefs, and values of various groups. While particular emphasis shall be placed on the various cultures found within Nigeria, a survey of the history and culture of people of the great empires of ancient and pre-colonial Africa will be made, together with a study of Africa today and the African image in the contemporary world.

ENT201 Entrepreneurship I**2C**

Introduction to entrepreneurship and new venture creation, entrepreneurship in theory and practice, the opportunity, forms of business, staffing, marketing and the new venture, the opportunity, forms of business, staffing, marketing and the new venture, determining your capital requirements, raising capital cost, financial planning and management, starting a new business, innovation, legal responsibility, insurance, and environmental consideration.

1. Mapping the Journey - This module introduces the basics of starting a business by explaining different types of business structures, legal and tax considerations, and how to test your idea. a) Introduction to Entrepreneurship/Finding the right idea; b) Types of Entrepreneurship; c) How to set up the business; d) Value Proposition; e) Product Development.
2. Model - how to organize your business, protect your ideas, and communicate them to others. a) IP Management; b) Business Model Canvas.
3. Market - This module defines the process of identifying your target market, preparing to enter the marketplace and how to communicate value to your customers. a) Analysing the Market; b) Market Communication; c) Idea to Market; d) Sales; e) Negotiation.
4. Management - This module outlines a company's organizational structure, how to recruit and manage talent, and organize your finances. a) Budgeting/Financial Planning; b) Recruiting; c) Boot strapping.
5. Money - This module addresses various financing methods available to start-ups, including how to prepare a good investor pitch. a) Raising Funds; b) The Pitch.

ENT202 Entrepreneurship II**2C**

The work in this course is fully practical. Each group, made up of between six and ten students will be given as seed capital the naira equivalent of \$250. Each group will register their business, open a bank account, mobilise additional funds and run the business throughout the semester. At the end of the semester, the business will be officially liquidated, the seed capital returned to EDC and the profit donated to a charity of their choice or used to improve the community around the University. At the very least, each group **MUST** break even and return the seed capital. A report will be submitted by each group focusing on how they have been able to use entrepreneurial principles learnt in ENT 201 and, more importantly, what they have learnt during their entrepreneurial journey.

Economics Courses**ECO111 Principles of Economics I****2C**

The basic problem of scarcity and choices; the Methodology of Economics Science; the general principles of resources allocation; equilibrium and disequilibria; macroeconomics versus microeconomics; demand, supply and prices. Types of resources allocation decisions; methods of resources allocation in an economy; Theory of the firm Introduction to Welfare Economics. Market structure: perfect competition, monopolistic competition, monopoly oligopoly etc. Introduction to games theory.

ECO112 Introductory Mathematics for Economists**3C**

Mathematical concepts in the social sciences. Set theory, factors and exponents, logarithms, trigonometry, equations, functions, progressions. Coordinate geometry. Trigonometric functions and their inverse. Inequalities. Matrix algebra, differentiation, introduction to calculus, exponential and logarithmic functions. Economic applications, implicit functions, differential. Permutations and combinations etc.

ECO121 Principles of Economics II**2C**

Introduction to macro-economics, scope of macro-economics, The main schools of macro-economics, national income determination, the basic Keynesian model, the public sector in the national economy and instruments; introduction to money and banking. Inflation, introduction to

economic growth and development. Macroeconomics policy and international Trade policies with particular reference to Nigeria.

ECO 122 Introduction to Money and Banking 2E

This course introduces the concept/evolution of money and the significance of money to the modern economy. It discusses the concept of banking and the structure of the banking system in Nigeria. The student is exposed to the functions of the various banking institutions, their mode of operation, basic principles of bank lending and the role of the banks in economic development. It adopts an elementary approach to the treatment of the theory of money, with particular reference to the quantity theory of money and the motives for holding money. The course introduces the student to the concept of money supply. It places special emphasis on the money creation activity of the commercial banks, its influence on the aggregate money supply in the economy and their limitations in creating money. The course covers topics on inflation and adopts a basic approach to the concept of monetary policy, its objectives, instruments and effects. Finally the course provides the student with an introduction to the international monetary system and its operations.

ECO211 Introduction to Microeconomics 3C

Micro-economic theory, problem of scarce resources and allocation of resources in product and factor markets with application to Nigerian and other economies, equilibrium concept, possibility of disequilibrium, partial equilibrium and general equilibrium analyses. Supply and demand theory, Cobweb theory, Introductory dynamics. Consumer behavior. General equilibrium of exchange. Production theory. Cost curves. Pricing and output under perfect competition, imperfect competition, monopoly and monopolistic competition. Pricing of production factors. The theory of comparative costs.

ECO212 Mathematics for Economists I 2C

Introduction to calculus, functions of several variables and their continuity. Techniques of differentiation logarithmic, trigonometric and exponential functions, maxima and minima, Lagrangian multiplier, linear algebra matrix algebra, inverse matrix. Simultaneous linear equations. Applications of these concepts and methods to Economics.

ECO213 Structure of the Nigerian Economy

3C

Analysis of development in the pre-colonial and post-colonial periods with regard to the development of economic and social organizations, role of agriculture, industry monetization and banking, and international trade in Nigerian economic development. Growth of income, employment, wages and prices. Public development institutions, National income and expenditure. Monetary and fiscal policies. Monetary institutions. Trade and Transport systems, contributions of sectors of the Nigerian economy to national output, relationship between these sectors. Role of national institutions. Economic development and social change.

ECO214 Introduction to Statistics

2C

Sources and nature of published statistical data in Nigeria and their uses and limitations. Methods of collecting data – census and surveys. Population and sample. Tables, graphs and diagrams. Simple ideas of probability. Frequency distributions. Measures of central tendency and dispersion. Simple tests of hypotheses. Simple regression analysis. Index numbers. Time series, Growth surveys.

ECO221 Introduction to Macroeconomics

3C

Macro-economic theory, national income accounting, macro-economic aggregates, the classical system, the Keynesian system, the monetarist system, domestic economic stabilization, monetary and fiscal policies, price control and inflation.

ECO222 Mathematics for Economists II

2C

Functions of several variables and geometric interpretations. Derivatives of trigonometric and exponential functions, sequence and series expansions. Differentiation of Implicit functions. Partial derivatives. Total derivatives and total differentiations. Maxima and minima Lagrangian multiplier. Approximations. Taylor's theorem. Integration, definite and indefinite integral. Differential and difference equations. Linear dependence, matrix and its determinants; Inverse matrix, using matrix methods to solve simultaneous linear equations. Introduction to linear programming. Input-output analysis. Application of these concepts and techniques to Economics.

ECO223 Statistics for Economists 2C

The role and significance of statistics in Social Science research. The logic and basis of inferential statistics (sampling design and selection); sampling distribution, point and interval estimates of parameters. The logic of hypothesis testing. Tests of significance for nominal, ordinal level, interval and ratio level, measures of association for nominal, ordinal, interval and ratio levels. Simple regression, index number, unit normal distribution.

ECO224 Labour Economics 2E

Nature of labour problems in developing countries, labour force, definition and concepts, determinations of size and composition of labour force; concepts of unemployment; industrial and occupational distribution of labour force. The informal sector and the modern sector, labour market theories, economics of wage determination, features of the Nigerian labour market, manpower development.

ECO225 Urban and Regional Economics 2E

Market forces in the development of cities and regions. Land rent and land use patterns. Regional labour markets. Transport policy. Local/Regional Government and finance. Housing. Crime.

ECO311 Intermediate Microeconomics 3C

More advanced and mathematical treatment of micro-economic theory with incorporation of linear programming, consumer behaviour, advanced price and output determination under perfect competition, oligopoly, monopoly; exchange theory, offer curves, and contract curves; introduction to capital theory and types of production functions.

ECO312 History of Economic Thought I 2C

Comparative survey and assessment in economic thought. Ideas of the early Christian Fathers, Islamic ideas on economic activity. Mercantilism, Classical economics, neo-classical school of thought, positive and welfare schools of economic thought, contemporary development of Marxian School of Economic thought.

ECO313 Introductory Econometrics**3C**

Definition of research, the role of research in development; the uses of different statistical procedures, including survey methods, correlation and regression analyses; concepts and uses of mathematical methods in research, operations research , mathematical economics and mathematical programming; definition and scope of econometrics, states of econometric research, simple linear econometric model and regression, ordinary least square estimator, multicollinearity, autocorrelation, homoscedacity and heteroscedacity and specification error and dummy variable analysis. Practical classes with the use of eviews and other packages.

ECO314 Project Evaluation I**2C**

Project; concept and dimensions; project cycle, techniques of project identification. Elements of project analysis. Assessment of private profitability. Cash flow dimensions; analysis of risk and uncertainty; project evaluation and review techniques (P.E.R.T.). Project implementation. Assessment of social profitability. Definition and classification of projects and project evaluation. The project and the overall view of development programme data requirements. Location and size of projects. Calculation of investments required for a project. Evaluation of projects. Appraisal of projects from commercial and social view points. Cash flow analysis.

ECO315 Development Economics**3C**

Distinction between development and growth, development and under-development, theories of development, classical, Marxian, Schumpeterian and Harrod-Domar, Characteristics of a developing country, obstacles to development and strategy to remove them, dualism, balanced and unbalanced growth, resource of technology, international trade and aid policy issues and case studies.

ECO316 International Economics**2E**

Introduction to the theory of trade and international finance incorporating presentation of various theories of international trade, foreign trade protection, economic integration, balance of payments, foreign aid capital flows; the uses of international economics in explaining contemporary international relations and diplomacy.

ECO317 Public Sector Economics I 2E

The concept of the public sector. Pricing, investment and financing of public sector enterprises. The public sector and economic development. Analysis of selected public policies.

ECO318 Monetary Economics 2E

Framework for monetary analysis; is money wealth? Supply of money theories, wealth effect mechanism of monetary policy, and inflation.

ECO319 Mathematical Economics 2E

Linear and non-linear models, static and dynamic models, advanced treatment of input-output analysis; general equilibrium analysis; mathematical programming; dynamic programming; optimal control theory with emphasis on Bellman and Pantryag in approaches; game theory and applications, linear and differential equation systems.

ECO321 Intermediate Macroeconomics 3C

Mathematical analysis of national income, classical Keynesian and monetarist systems compared. Problems of unemployment and inflation, IS-LM analytical apparatus in discussion of the relative effectiveness of monetary and fiscal policy.

ECO322 History of Economic Thought II 2C

Keynesian School of Economic thought, Institutional economists, Macroeconomics before Keynes, Macroeconomists after Keynes, Marginalists and modern schools of economic thought. African economic ideas and future prospects.

ECO323 Project Evaluation II

Introduction: Undiscounted Measures of Project worth: Ranking by inspection, The payback method, The peak-profit method, The average profit method, Rate of Return. Discounted Measures of project worth: The Net Present Value criterion, The Internal Rate of Return Criterion. Others: Optimal Scale of Project, Budgetary Constraint. investigation of the finance aspect of a project. Project Cost Analysis, Methods of estimating cost, Items of fixed investment, Estimation of working capital requirements, Developing the Project's budget, estimating sales

revenue, estimating operating and maintenance cost, estimating project financial profitability, financial analysis, financial plan, ratio analysis, discounted cash flow, financial profitability. Case study

ECO324 Research Methods in Economics

2C

Basic concept: Basic concept in scientific enquiry; scientific research concepts; theories, laws, hypothesis, research design, principle of causality, constructs; Research proposal: choosing a research topic; Analysis of problem. Hypothesis formulation; Review of literature, conceptualization of problems, models, sampling techniques; Methods of data collection (research tools); Sources of data: Questionnaire (mailed and self-administered pilot study), (pretesting): Observation, interview etc. surveys, experiments, ex-factor motivation research uses and limitations; Data analysis, interpretation and measurement; Reliability and validity, measurement, scaling types, and quasi statistical initiative analysis, hypothesis testing, data presentation; report writing: type of report: thesis: dissertation. Term paper etc.; scope and limitation of research; length and nature of study; charts, tables, diagrams etc. Bibliography and references.

ECO325 Economics Internship Programme

3C

Practical training in real world economic analysis, analysis of theory applied to real life situation. Students at the end of second semester year three, enrol with economic consulting firms, research institute, investment companies and other corporate organisations for practical experiences. ECO325 allows economics student to receive (**3 credit only**) for a full time internship for at least eight weeks. To receive credit students must obtain approval for the proposed internship experience and must submit a letter of satisfactorily completed from the employers. Visitation by academic staff will be made to the student during the internship.

ECO326 International Finance

2E

Meaning of International Finance. Balance of payments theory and policy. Balance of payment surplus and deficit. Models of International monetary organizations; Mundell-Fleming model. The optimum area theory of Purchasing Power Parity (PPP) theory. Foreign trade multiplier,

exchange rate flexibility, monetary integration. Internal and external market. Foreign exchange market, roles of international resources. Reforms of the International Monetary System.

ECO327 Public Sector Economics II 2E

Theory of the public sector. Pricing measurement and financing of public enterprises. The public sector and economic development. Public goods theory, fiscal policy and taxation. Macroeconomic analysis of fiscal policy, economic stabilization and growth, forms and effects of taxation.

ECO411 Advanced Microeconomics 3C

Fundamental quantitative relationships. General equilibrium and disequilibrium. Dynamic analysis, value theory production functions, duopoly, oligopoly, bilateral monopoly and monopsony. Theories of determination of wages, rent, interest and profit. Optimization in theories of consumption and production. The notion of economic efficiency. Efficiency and equity. Externalities. Social and private costs. Pareto optimum. Social welfare functions.

ECO412 Development Planning 3C

The rationale for planning. Planning origins, types and performance planning machinery. The planning process. Planning decision models. Planning data. Objectives and policy formation. Plan implementation. Development planning in Nigeria. Development and under-development. Economic and non-economic factors in development experience. Survey of development theories. Natural endowments. Human resources. Structural transformation. Trade and aid costs prices.

ECO413 Political Economy 3C

Basic distinguishing features of bourgeois methods of analysis and of dialectical methods. Historical materialism. Classification of social systems, theory of social classes. Marxist theory of capital accumulation. Surplus value. Stages of capitalist development: emergence and advancement of capitalism. Metropolitan and satellite economic relations; the struggle against colonialism and neo-colonialism. States of socialist development, emergence and advancement of socialism.

ECO414 Advanced Statistical Theory 2E

Probability: rules, axioms, probability distributions and expectations. Statistical inference, sampling, point estimation, sampling distribution, hypothesis testing and interval estimation.

ECO415 Econometrics 2E

Extensions of the two-variable linear model; introduction to matrix algebra and algebra of econometrics; the General Linear Model and Generalized Least Square procedure, violations of linear model assumptions and the correction of serial correlation (autocorrelation) of the errors, intercorrelation (multicollinearity) of the variables, stochastic regressions and errors in variables; identification of problems, meaning, detection and correction, simultaneous models and estimations, K-class estimators and the choice of estimators, distributed lag models. Practical solution of problems and analysis with reviews and other softwares like Gretl and Stata.

ECO416 Monetary Policy 2E

The theory of demand for money; classical to Keynesian and post Keynesian. Interest elasticity of the demand for money. Simple money supply theory. The determination of the general equilibrium level of money stock. Theory of inflation, problems associated with inflation, effect of inflation. Theories of interest rate. Current issues in monetary theory. The structure and functions of financial systems and markets. General outlines of Financial Institutions. Theory of money, money supply and demand. Demand and supply of Financial Assets. Determination of money stock, interest and prices. Stabilization Policies: meaning of Monetary Policy, techniques, and effects. Policy objectives, conflicts, trade off and coordination. International adjustment and liquidity.

ECO417 Agricultural Economics 2E

Orientation to Agricultural supply businesses, farm and ranch management, food markets, capital markets, etc. Course will provide an overview of the role of agriculture in Nigeria and world economies.

ECO421 Advanced Macroeconomics

3C

Basic model of income determination. Extension from a simple closed economy to a four-sector economy. Detailed theories of consumption and investment functions. The classical Keynesian models of employment, and output. Capital theory. Theories of money, prices and interests. Introduction to models of economic growth. Macroeconomic policies and optimal allocation of resources.

ECO422 Economics of Production

3C

Technical aspects of production: the productivity functions. Economic aspects of production: the input perspective, the output perspective. Multi-product production. Monopoly and monopsony. Duality theory. Assignment and transportation problem.

ECO423 Fiscal Policy

2C

The goal of the course is to study fiscal policy in a macroeconomic context. It study how to tax, who to tax, and when to tax. Issues of efficiency, countercyclical policy along the business cycles, when to issue debt and what kind of debt. Automatic stabilizers, Fiscal stance and uncertainty, fiscal sustainability, and interactions between fiscal and monetary policy and empirical measurements of effects of taxation and debt.

ECO424 Advanced Mathematical Economics

2E

Simple proofs. The basic properties of sets and functions of several variables. Constrained optimization problems. Homogeneity, homotheticity, and (quasi-)concavity. Random variables and probability distributions. The implicit function theorem. Matrix properties. Correspondences and fixed points. Linear and dynamic programming. Choice under uncertainty. Expected utility theory. Stochastic dominance.

ECO425 Operations Research

2E

Definitions, origin, development of operations research, usefulness and limitations, modeling in Operations Research; Decision analysis; Mathematical programming – concepts formulation, analysis and application of linear and non-linear programming, Dynamic, integer and goal programming, theory of games; two-person, zero-sum features and limitations; System models –

system dynamics, advanced simulation; Queuing Theory and Application: Theory of Stochastic Process, Theory of Queues.

ECO426 Petroleum and Energy Economics 2E

This intermediate-level course is designed to equip the student with knowledge of matters relating to the Petroleum industry and its impact on the Nigerian economy.

ECO427 Industrial Economics 2E

Scope, methodology of industrial economics, industrial structure, definitions, problems and measurement theories of the firm; the growth of the firm, diversification in mergers and innovation, investment economics, risk, and uncertainty, the cost of capital, sources of finance, industrial pricing and marketing, pricing and marketing public goods, government intervention in industry and public policy, industrial location; industrial practices and policies in Nigeria and factors of fixed investment demand.

ECO428 Health Economics 2E

Why health economics? Important aspect of health care economics, how markets interrelate in medical care and health insurance; utility and health – the production of health, health through life-cycle, a model of consumption and health; the transformation of medical care to health, demand for medical care- conceptual framework; empirical studies for medical care demand and applications; the physician and physician firm; physician in the market place-location. Decision and consumer search and market equilibrium; the hospital as a supplier of medical care; hospitals in the market place; the demand for health insurance; health insurance supply and managed care; government provision of health insurance, externalities in health and medical care; managing the market; regulation, quality certification and technical change; universal insurance issues and international comparisons of health care systems.

ECO429 Research Projects/Original Essay 6C

Developing students' skill in analyzing and writing reports based on an empirical or library study of a specific subject matter or topic in relevant areas of administration and management studies. Students should present a research-based report of not less than 2,000 words at the end of the session.

Courses from Other Departments

ACC 101 Principles of Accounting I 3C

The nature, scope and purpose of accounting. The role of Accountants in Business Organisations. The accounting function and its relationship with the information system of an organizations. Users and uses of accounting information. Basic concepts and conventions of accounting. Accounting procedure and systems. The Accounting Equation. Source Documents and Subsidiary Books (Day Books, Journal and Cash Book,).Double entry book-keeping systems. The trial balance and correction of errors; Classification of expenditure between capital and revenue. Methods of recording accounting data: Manual and mechanical. Bank reconciliations statement. Introduction to financial statements (Preparation of simple final accounts of a sole trader). End of year adjustments in final accounts, e.g. prepayment, accruals, provisions and reserves etc.

ACC102 Principles of Accounting II 3C

Asset acquisition and asset register, Accounting for depreciation and disposal of fixed assets. Bad debts and provision for bad and doubtful debts. Provision for discount allowable and receivable. Manufacturing account, Departmental Account. Types and correction of errors, uses of suspense account. Analysis and interpretation of final accounts of sole traders. Control accounts/self balancing ledgers and their uses. Incomplete records and single entry book-keeping. Accounts for non-profit making organizations. Inventory valuation methods e.g. LIFO, FIFO, etc

ACC201 Financial Accounting I 3E

The nature, scope and purpose of accounting. Basic financial statements. Accounting conventions. Theory and mechanics of double-entry book-keeping. Book of original entry. The cash book and the ledger, classification, recording and summary of business transactions. The revenue accounts and balance sheets of business concerns. The valuation of assets and measurement of business income. The interpretation of accounts; significant accounting ratios. Sources and application of funds statements.

ACC203 Financial Accounting II 3E

Review of Redemption of shares and debentures, and the use of sinking fund. Consignment accounts, goods on sale or return; royalties account; containers account; underwriters accounts; units trust accounts; Hire purchase accounts; joint venture; bill of exchange; Investment account; stock valuations and computation of insurance claims. Departmental accounts. Accounts of Banks and insurance companies in line with Bank and other financial Institutions Act. Pension and provident fund accounts. Estate agencies and property companies account; Farmers accounts.

ACC309 Management Accounting 3E

Accounting for management control purposes; Objectives and Methods of Management Accounting: Cost Accounting Systems; General Principles of Costing; Behavioral Aspects of Costs; Element of Cost; Fixed Variable and Semi-Variable Cost; Budgets, Budgetary Control, Preparation of Master and Subsidiary Budgets including Cash Forecasting; Standard Costing-Preparation and Computation of Variances; Marginal Costing; Bread-even Analysis; Sources of Finance, Discounting Techniques and Investment Appraisal.

BUS101 Elements of Management I 2E

The Scope of business; the Character of business from social, legal and economic perspectives. Forms of ownership, organisation and Management. Marketing, Production, Finance and Accounting Functions, Government and Business. The Social responsibility of business. International business. Problems of Nigerian business enterprises.

BUS 201 Business Communication 2E

Rudiments of Communication: Communication Defined, Elements of Communication, Principles of Communication; Oral, Written and Non-verbal Communication: Language Defined, Non-verbal communication, Listening, Oral and written Communication; Functions and settings of Communication: Functions of Communication, Communication setting; Communication Theories and Models: Linear Model, Interactional Model, Transactional Model etc. Writing and Communication Methods: Writing Defined, stages of Writing, other Aspects of

the Writing Process, Corporate and Public Communications, Commercial Communication Method and Letter Writing. Process of Meetings, Conferences, Seminars, Symposium and Debates: Meeting Defined Conduct, Procedures, Aims and Benefits/Disadvantages of Meetings. Written Rules Affecting Meetings. Uses of Words, Sentences and Figurative Expressions, Words and their Meanings, Synonyms and Antonym Dynamism in Words, and Predication, Suffixation, Sentences/Figurative Expression. Reports and Handover notes: Types of Reports, Components of Reports and Handover Notes. Organization communication: The concept of organizational communication, Factors Affecting Effectiveness of Organizational Communication. Types of organizational Communication. Public Relations and Marketing Communication.

BUS301 Business Ethics

3C

Introduction to Business Ethics. Fundamental concepts and principles. General responsibilities of the firm. Responsibilities towards customers. Responsibilities towards employees. Responsibilities towards other stakeholders. Responsibilities towards society. Responsibilities of the individual manager. Wider perspectives.

BUS302 Theories of Human Resources

2E

Concepts of theory in the physical and social sciences. Levels of theory. The features of theory in management. Links between management theories and management models. Practice of management conduct as a test of good management theory. Existing difficulties of developing useful management theories in Nigeria and other developing countries. Theories of management, e.g. the scientific management movement, the human relations movement, the systems movement, and the managerial behavioural movement, Theory X and Theory Y. The Grid approach, participative models. Management by Nigerian organizations. Objectives, Quantitative and behavioural control models, Testing specific theories and models in Nigeria. Criteria for locating bad management practices, and ideas of how better management theories may be introduced to particular

BUS 304 Social And Political Environment Of Business

2E

The relationship between business and society. Business and Government. Business and the natural environment. Business and local communities. Owner stakeholders and corporate

governance. External and internal domains in and around the firm. Forces driving the new economy: knowledge, change, globalization. The PEST framework and PEST analysis. Internal and external sources of change. External drivers of change. Social and political factors affecting business in the Nigerian environment, in Africa, and in other countries of the world.

BUS 306 Human Resource Management 3E

Meaning, scope and nature of HRM; supply and demand characteristics of labour, by type; organization of the personnel functions; manpower planning; recruitment and selection; motivation; leadership styles; training and development; performance appraisal; disciplinary procedures; reward systems; employee welfare.

FIN201 Introduction to Finance I 2E

Nature and scope of finance. The firm and its financial objectives and financial decisions; the finance function, the role of financial managers, financial management as tools for planning and control; Nature and risks of finance; Introduction of financial analysis; profit planning; financial forecasting; Introduction to working capital management. Financing business; sources and choice of finance: Financial Intermediation process.

FIN202 Introduction to Finance II 2E

Evolution and structure of financial markets in Nigeria, capital market: structure, participants, instruments, requirements for listing, automated trading system, central securities clearing system, money market and sub-markets: structure, participants, instruments, negotiable instruments: bill of exchange, cheques and promissory notes

FIN302 Financial Institutions 2E

Financial markets: primary vs secondary markets, money vs capital markets, foreign exchange markets, derivative security markets. Financial market regulation. Types of financial institutions: deposit-type, non-depository, other types. Unique economic functions performed by financial institutions. Risks incurred. Globalization of financial markets and institutions.

FIN401 Banking and Finance

2E

Definition and functions of money, commercial banking, non-banking financial institutions, balance sheets of banking institutions, high-powered money, monetary policy, international monetary system, Nigerian banking system, money and capital markets.

LAW121 Commercial Law

2E

The course aims to explain to the students the parts of the Nigerian Law that are important to those engaged in commerce and industry. Students will be familiarized with legal rules including the legal environment of businesses in Nigeria and beyond. As a foundational course, it aims to expose students with an overview of the legal system operational in Nigeria. They will get to know where the laws we practice in Nigeria came from and how they developed, the court system and their hierarchy including the role of various institution in the legal aspects of business. The course will cover: Nigerian legal system, Hierarchy of courts, Sources of law, Commercial arbitration, Law of contract, Commercial contract (Sale of goods), Commercial relationship between persons (Agency relationship) and Unfair competition, passing off and trade-label.