

**DEPARTMENT OF ECONOMICS
UNIVERSITY OF IBADAN
B.SC. ECONOMICS**

Duration

The duration of the programme is 4 years for direct entry candidate (Starting from 200 level) and 5 years for candidate with O/L (100 level).

100 LEVEL

Course Code	Course Title	Units/Status	
Departmental Courses			
ECO 101	Introductory Economics I	3	R
ECO 104	Introductory Mathematics for Economists I	3	C
Subsidiary Courses			
2 Subsidiary 100 Level courses from any Department in the Faculty		6	
Total		12	[First Semester]
Departmental Courses			
ECO 102	Introductory Economics II	3	R
ECO 103	Nigerian Economy in Perspective	3	R
Subsidiary Course			
2 Subsidiary 100 Level Courses from any Department in the Faculty		6	
Total		15	[Second Semester]
Total Units of Year 1 Courses		30	[First & Second]

200 LEVEL

ECO 201	Principles of Economics I	3	R
ECO 204	Introductory Mathematics for Economics II	3	C
General Studies Course			
GES 101	Use of English	3	C
GES 105	Land Use, Agric. & Animal Husbandry	3	C

(GES COURSES ARE TO BE TAKEN BY YEAR TWO STUDENTS ONLY NOT DIRECT ENTRY STUDENTS. THE DIRECT ENTRY STUDENTS WILL START GES COURSES AT 300 LEVEL)

Faculty Courses

FSS 204	Introduction to Statistics in the Social Science	3	C
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Subsidiary Courses

1 Subsidiary 200 Level Course from any Department in the Faculty		3	
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Total **15** [First Semester]

Departmental Courses

ECO 202	Principles of Economics II	3	R
ECO 203	Applied Economics	3	R

Faculty Courses

3 Subsidiary 200 Level Courses from any Department in the Faculty

Total **15** [Second Semester]

Total Course for Year 2 **30** [First & Second]

300 LEVEL

General Studies Course

GES 102 or GES 104	3	C
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Departmental Courses

ECO 301	Macroeconomic Theory	3	C
ECO 303	Structure of the Nigerian Economy	3	R
ECO 311	Introductions to Accounting	3	R
ECO 341	Mathematics for Economics	3	R

1 Departmental 300 Level Course from the field areas 3

Total **15** [First Semester]

Departmental Courses

ECO 302	Macroeconomic Theory	3	C
ECO 305	Project Analysis I	3	C
ECO 343	Introductory Econometrics I	3	R

1 Departmental 300 Level Course from the field areas 3

Faculty Courses

1 Subsidiary 200 Level Course from any Department in The Faculty 3

Total **15** [Second Semester]

Total Year 3 Courses **30** [First & Second]

400 LEVELS

ECO 401	Microeconomics	3	C
ECO 441	Introductory Econometrics II (Applied)	3	R

1 Departmental Level Course from the Field Areas 3

Total **9** [First Semester]

Departmental Courses

ECO 402	Macroeconomics	3	C
ECO 405	Project Analysis II	3	C

Faculty Courses

2 Subsidiary 300 Level Courses from any Department
in the Faculty

6

Total

12 [Second Semester]

Total Year 4 Courses

21 [First & Second]

500 Level

Departmental Courses

ECO 503 Original Essay

3 C

ECO 581 History of Economic Thought

3 R

1 Departmental 500 Level Course from the Field Areas

3

Total

9 [First Semester]

Faculty Courses

2 Subsidiary 500 Level Courses from any Department in the Faculty

6

Total

6 [Second Semester]

Total Year 5 Courses

15 [First & Second]

List of Field Area Courses

300 LEVEL

ECO 312	Principles of Accounting
ECO 314	Economics of Marketing
ECO 315	Business Finance
ECO 321	Economic Development Theory
ECO 343	Introductory Econometrics I
ECO 351	Introduction to International Economics
ECO 361	Monetary and Financial Institutions
ECO 362	Monetary Theory
ECO 371	Elements of Public Finance

400/500 LEVEL

ECO 411	Management Accounting
ECO 414	Auditing
ECO 451	Theory of International Trade
ECO 452	International Finance
ECO 461	Monetary Theory and Policy
ECO 471	Public Sector Economics
ECO 492	Economic of Human Resources

Distribution of Courses

ECO 101	Introductory Economics The basic problem of scarcity and choice; the methodology of economic science, the general principles of resource allocation equilibrium, macroeconomics versus micro-economics, demand, supply and price types of resource allocation decision; methods of resources allocation in an economy; theory of the firm. Introduction to welfare economics.
ECO 102	Introductory Economics II Introduction to public sector economics. The public sector in Nigeria, financing the public sector sources, principles and features, introduction to macro-economics; national income determination; the national economy and macro-economic policy objectives and instruments; introduction to money and banking. Introduction to economic growth and development. Trade policies with particular reference to Nigeria.
ECO 103	The Nigerian Economy in Perspective The application of the economic principles discussed in Introductory Economic I & II to the Nigerian and other relevant economics. Emphasis will be on the interpretation of economic data.
ECO 104	Introductory Mathematics for Economics The use of mathematics in Economics. Limitation and abuses of Mathematics in economics. Basic concept in Mathematics. Sets and numbers algebraic method; sets inequalities and function in economics solution of simultaneous equations; series and progression; permutations and combination; growth mathematics logarithms; time rate of change, economic applications. Co-ordinate Geometry and basic trigonometry.

General Studies

GES 101	Use Of English An intensive, practical and skill-oriented English course specifically designed to develop essay writing skills (Organisation and logical presentation of ideas, dictation, grammar and style), functional reading skills (comprehension, analysis evaluation, logical inference and effective application, oral presentation skills and listening comprehension and note taking.	3	C
GES 105	Land use, Agriculture and Animal Husbandry Renewable natural resources. Farming systems in the tropics, land use, planning conservation, principles of animal husbandry and horticulture, crop production, use of agricultural extension	3	C

	education principles and problems of livestock production, breed of livestock and domestic animals, animal behaviour. Poultry and diseases, problem and maintenance of animal health.		
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ECO 201	Principle of Economics I The Economic problem. The nature of economic science. The methodology of economics. Elementary principles of micro-economics.
ECO 202	Principles of Economics II Elementary principles of macroeconomics. The main schools of thought, economics systems.
ECO 203	Applied Economics Application of economic principles to developed and developing countries with special reference to Nigeria.
ECO 204	Introductory Mathematics for Economists II Introduction to calculus-functions of one variable and their continuity. Techniques of differentiation, logarithmic, trigonometric and exponential functions. Applications of these concepts and methods to economics.

General Studies

GES 102	Culture and Civilization The individual, society, environment, language ethnicity, culture, dynamics of culture, change with reference to cultural and social history vis-à-vis archaeological studies. African cultural heritage and progress from earliest times to the present, with special mention of features like farming, metallurgy trade. Urban and rural life in Nigeria will be treated in-depth. Socio-cultural and ecological problems, etc.	3	C
GES 104	Science and Mankind Basic concepts in the sciences; history and philosophy of the methods used in scientific studies. The scientific mind, religion, traditional beliefs and science and technology with reference to their independence and importance to mankind, discovery and invention. Science and politics with emphasis on scientific findings, their applications, the scientist and fate of man, science and agriculture, health, communication, transportation and industrialization.	3	C

ECO 301	<p>Micro-Economics Theory Scope and method of micro-economics; economic model building; partial and general equilibrium approach. Micro and macroeconomics. Theory of consumer behaviour, indifference curve approach, topics in consumer demand, market demand, theory of costs, market structures and pricing, pricing and control under perfect competition, pricing and output under perfect competition; monopoly, pricing and output under monopolistic competition, pricing and output under oligopoly. Theory of distribution, input pricing and employment under imperfect competition. General equilibrium of exchange and economic welfare.</p>
ECO 302	<p>Macro-Economic Theory Review of basic concepts, functions, equilibrium static and dynamic, endogenous and exogenous variables and measurement of economic activity; GNP & GDP concepts and problems, basic models of income determination. Extension from simple closed economy for a four sector economy. Elementary knowledge of consumption and investment function. Elementary knowledge of consumption and investment functions. Elementary knowledge of money and goods markets and derivation of Is-LM diagrams. Balance of trade and Balance of Payments.</p>
ECO 303	<p>Structure of the Nigerian Economy Growth of income, employment, wages and prices. Agricultural and industrial production. Public development institutions, national income and expenditure, monetary institutions, trade transport system. Economics development and social change.</p>
ECO 305	<p>Project Analysis I Definition and classification of projects and project evaluation. The project and the overall view of development programme. Data requirements, location and size of projects. Calculations of investment required for a project, evaluation of projects, industrial location of context of regional integration, principles of inter-industry relations.</p>

ECO 311	<p>Introduction to Accounting The nature, scope and purpose of accounting, basic financial statements. Accounting conventions. Theory and mechanics of double entry book-keeping. Books of original entry. The cash book and the ledger classification, recording and summary of business transactions. The revenue account and balance sheet of business concerns. The interpretation of accounts. Significant accounting ratios. Source and application of funds statements, introduction to social accounting.</p>
ECO 312	<p>Principle of Accounting More advanced treatment of the topics in ECO 311. the balance and adjustments. Control accounts. Allocation of expenditure between capital and revenue. Preparation of final accounts including manufacturing, trading, profit and loss accounts and balance sheet, single entry book-keeping and incomplete records. Departmental and branch accounts. Receipts and payments, income and expenditure accounts. Theories and methods of depreciation. Reserve and provisions, simple annuities in relation to accounting and financial problems. Sinking funds and the use of actual tables. Partnership accounts. Introduction to company accounting. The problem of charging price levels.</p>
ECO 314	<p>Economics of Marketing Nature and significance of marketing. Marketing functions and institution. Consumer motivation and behaviour. Nature and market for consumer goods. Nature and market for capital goods. Selection and evaluation of distributing channels. Price determination and factors in price determination and factions in price setting. Promotion decisions. Marketing research. Demand analysis.</p>
ECO 315	<p>Business Finance The role, functions and organisation of financial managements. Forms of business enterprise. Uses and sources of finance. Long-term credit granting institution. NIBD, NBCL etc. Stock Exchange and the new issue market. Concepts and analysis of funds flow. Optimum capital structure. Cost of Capital Determinants and implications of divided policy. Financial statement analysis. Capital budgeting.</p>
ECO 321	<p>Economic Development Theory Basic concepts. Development and underdevelopment. Quantitative analysis of the growth of nations. Economic and macroeconomic actors in development experience. Survey of development theories from classical of modern times dualism. Unemployment and underemployment. Human resources. Capital formation, investment criteria. Technology, Trade and aid.</p>

ECO 341	<p>Mathematics for Economists</p> <p>Functions of several variables, geometric interpretation. Implicit functions, partial differential and total differentiation. Maxima and minima, Lagrange multipliers. Approximation of Taylor's Theorem. Integration-definite and indefinite integrals. Differential and difference equations. Sequences and series, linear algebra, linear dependence determinants, inverse matrix, simultaneous linear equations - Cramer's rule. Set theory and basic logic. Application of these concepts and techniques to economics.</p>
ECO 343	<p>Introduction to Econometric II</p> <p>Meaning and scope of econometrics. Regression model: simple, linear and multiple regressions. Methods of estimation, ordinary least squares. Indirect least squares, two-stage least squares. Presentation and interpretation, simultaneous equations systems. (2 equation model only). Estimation problems. Choice of techniques. Equation of parameter estimates, simulation, forecasting and test of forecasting ability. Further topics and elements of applied econometrics.</p>
ECO 351	<p>Introduction to International Economics</p> <p>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 and capital flows. The uses of international economics in explaining contemporary international relations and diplomacy.</p>

ECO 361	<p>Monetary and Financial Institutions Money and its role in the economy. Growth of commercial bank in Nigeria, and the development of financial institutions. Structures, performance and completion of the banking system. Other financial institutions, e.g. insurance companies. The West African Currency Board and the Problems of domestic stabilization. Commercial banking and deposit. Central banking and deposit. Central Banking and the instrument of monetary Policy. Money and capital markets and the effectiveness of intermediation and the effectiveness of monetary policy. International Monetary Systems, the IMF and the world bank. The African Development Bank (ADB)</p>
ECO 362	<p>Monetary Theory The theory of the demand of 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. Is the money supply endogenously determined? Theory of inflation; problems associated with inflation, effect of inflation. Theories of interest. Current issues in monetary theory.</p>
ECO 371	<p>Element of Public Finance Definition, subject matter and methodology of public finance. The concept of the public Sector Government Budgeting and Accounting Federal Finance, Taxation, Public Debt, fiscal policy.</p>
ECO 401	<p>Micro-Economics Statics, comparative statics and dynamics. Utility functions and indifference curves. Constrained utility maximization. Applications of consumer theory – rationing work and leisure, etc. Cost and production functions, optimization in theory of the firm Doupoly, oligopoly and bilateral monopoly, linear programming analysis of the firm, introductory general equilibrium theory of production – comparative costs, transformation and contract curves, gains from exchange. Social and private costs/benefits, theory of distribution wages, rent, profit and interest. Social Welfare function and pareto optimum.</p>

ECO 402	<p>Macro-Economics</p> <p>Review of basic national income models. Detailed themes of consumption and investment. The acceleration principles. Classical-Keynesian models of employment output and prices. Introduction to capital theories of economic growth. Harrods Domtar, Slew and Neoclassical growth models. Income distribution, stabilization policies and goals of globalization including lags in stabilization policies. Fine tuning the economy: concept and fallacies. Need for co-ordination.</p>
ECO 405	<p>Project Analysis II</p> <p>Case study</p>
ECO 411	<p>Management Accounting</p> <p>Nature, Scope and functions of management accounting. Cost concept for managerial decisions. CVP analysis, elements of cost accounting. Costing systems, accounting for control in a divisionalized organisation. Nature and uses of accounting ratio. Behavioural dimension in accounting for control. Some current problems and issues.</p>
ECO 414	<p>Principles of Auditing</p> <p>Auditing as a profession internal versus external auditing. Auditing theory and practice standards. Professional ethics and responsibility of auditors. Legal relationship and fraud detection. Audit overview: evidence, programme planning and implementation, internal control; theory and review techniques. Techniques; electronic data processing substantive test and statistical sampling audit. Programme applications. Specialized audits reporting.</p>
ECO 451	<p>Theory of International Trade</p> <p>Classical and Heckscher-Ohlin-Samuelson theorems of international trade, trade offer curves and terms of trad, theory of tariffs, theory of economic integration, effect of growth on trade.</p>
ECO 452	<p>International Finance</p> <p>Balance of payments theory and monetary organization, foreign trade multiplier, exchange trate flexibility, monetary integration, internal and external balance, the foreign exchange marker, role of international reserves, and reform of the international monetary system.</p>

ECO 461	<p>Monetary Theory and Policies More on the Theory of demand for and supply of money. Empirical results. Multiplier, high-powered money concept. Controllability of money supply. Cambridge (Quantity) and Keynesian monetary theory and after. The recent developments in the Keynesian approach. The transmission mechanism of monetary and fiscal actions. Economics policy issues, the effectiveness of monetary policy. The real balance effect. Rules versus authorities in stabilization policy. Policy lags. Monetary instrument and goals. Concepts of trade-off, policy coordination. Growth as an objective of economic policy. Monetary and real sectors considered together. Economic policy in open economics. Capital mobility and stabilization policies. International monetary problems. International monetary problems. International adjustment and liquidity.</p>
ECO 471	<p>Policy Sector Economics Theory of the Public Sector. Pricing, investment and financing of public sector enterprises. The public sector and economic development.</p>
ECO 492	<p>Economic of Human Resources Concept-human capital, returns to investment in human capital Introductory resource management review and application of resource allocation theory to the problem of investment in human capital. Investment in human capital – choice between capital investment and in physical capital, the process of human capital accumulation. Investment in education-social and private costs and returns to education. Benefit-cost approach to investment decisions in education.</p>
ECO 441	<p>Introductory Econometrics II (Applied) Meaning and scope of econometrics. The regression model: simple, linear and multiple regressions. Methods of estimations; ordinary least squares, indirect least squares, two-stage least squares. Presentation and interpretation of results. Identification and simultaneous equation systems (2 equation model only). Estimation problems. Further topics.</p>

ECO 503	Original Essay An essay on one topic, selected from a list covering generalized areas of the Economics discipline or dealing with significant current economic problems.
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ECO 581	History of Economic Thought The sociology of knowledge and economic thought-social environment and economic ideas. Comparative survey and assessment of the development of economic thought from the Bible to Mercantilism. Physiocratic thought and classical economics. The Marxian school. Positive and welfare economics. Institutionalism and the Keynesian school. Contemporary developments in economics and prospects for the future. African economic thought and the challenge of Third World Development.
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List of Field Area Courses

300 LEVEL

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ECO 314	Economics of Marketing
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ECO 361	Monetary and Financial Institutions
ECO 362	Monetary Theory
ECO 371	Elements of Public Finance

400/500 LEVEL

ECO 411	Management Accounting
ECO 414	Auditing
ECO 451	Theory of International Trade
ECO 452	International Finance
ECO 461	Monetary Theory and Policy
ECO 471	Public Sector Economics
ECO 492	Economic of Human Resources

Distribution of Courses

ECO 101	Introductory Economics The basic problem of scarcity and choice; the methodology of economic science, the general principles of resource allocation equilibrium, macroeconomics versus micro-economics, demand, supply and price types of resource allocation decision; methods of resources allocation in an economy; theory of the firm. Introduction to welfare economics.
ECO 102	Introductory Economics II Introduction to public sector economics. The public sector in Nigeria, financing the public sector sources, principles and features, introduction to macro-economics; national income determination; the national economy and macro-economic policy objectives and instruments; introduction to money and banking. Introduction to economic growth and development. Trade policies with particular reference to Nigeria.
ECO 103	The Nigerian Economy in Perspective The application of the economic principles discussed in Introductory Economic I & II to the Nigerian and other relevant economics. Emphasis will be on the interpretation of economic data.
ECO 104	Introductory Mathematics for Economics The use of mathematics in Economics. Limitation and abuses of Mathematics in economics. Basic concept in Mathematics. Sets and numbers algebraic method; sets inequalities and function in economics solution of simultaneous equations; series and progression; permutations and combination; growth mathematics logarithms; time rate of change, economic applications. Co-ordinate Geometry and basic trigonometry.

General Studies

GES 101	Use Of English An intensive, practical and skill-oriented English course specifically designed to develop essay writing skills (Organisation and logical presentation of ideas, dictation, grammar and style), functional reading skills (comprehension, analysis evaluation, logical inference and effective application, oral presentation skills and listening comprehension and note taking.	3	C
GES 105	Land use, Agriculture and Animal Husbandry Renewable natural resources. Farming systems in the tropics, land use, planning conservation, principles of animal husbandry and horticulture, crop production, use of agricultural extension	3	C

	education principles and problems of livestock production, breed of livestock and domestic animals, animal behaviour. Poultry and diseases, problem and maintenance of animal health.		
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ECO 201	Principle of Economics I The Economic problem. The nature of economic science. The methodology of economics. Elementary principles of micro-economics.
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General Studies

GES 102	Culture and Civilization The individual, society, environment, language ethnicity, culture, dynamics of culture, change with reference to cultural and social history vis-à-vis archaeological studies. African cultural heritage and progress from earliest times to the present, with special mention of features like farming, metallurgy trade. Urban and rural life in Nigeria will be treated in-depth. Socio-cultural and ecological problems, etc.	3	C
GES 104	Science and Mankind Basic concepts in the sciences; history and philosophy of the methods used in scientific studies. The scientific mind, religion, traditional beliefs and science and technology with reference to their independence and importance to mankind, discovery and invention. Science and politics with emphasis on scientific findings, their applications, the scientist and fate of man, science and agriculture, health, communication, transportation and industrialization.	3	C

ECO 301	<p>Micro-Economics Theory</p> <p>Scope and method of micro-economics; economic model building; partial and general equilibrium approach. Micro and macroeconomics. Theory of consumer behaviour, indifference curve approach, topics in consumer demand, market demand, theory of costs, market structures and pricing, pricing and control under perfect competition, pricing and output under perfect competition; monopoly, pricing and output under monopolistic competition, pricing and output under oligopoly. Theory of distribution, input pricing and employment under imperfect competition. General equilibrium of exchange and economic welfare.</p>
ECO 302	<p>Macro-Economic Theory</p> <p>Review of basic concepts, functions, equilibrium static and dynamic, endogenous and exogenous variables and measurement of economic activity; GNP & GDP concepts and problems, basic models of income determination. Extension from simple closed economy for a four sector economy. Elementary knowledge of consumption and investment function. Elementary knowledge of consumption and investment functions. Elementary knowledge of money and goods markets and derivation of Is-LM diagrams. Balance of trade and Balance of Payments.</p>
ECO 303	<p>Structure of the Nigerian Economy</p> <p>Growth of income, employment, wages and prices. Agricultural and industrial production. Public development institutions, national income and expenditure, monetary institutions, trade transport system. Economics development and social change.</p>
ECO 305	<p>Project Analysis I</p> <p>Definition and classification of projects and project evaluation. The project and the overall view of development programme. Data requirements, location and size of projects. Calculations of investment required for a project, evaluation of projects, industrial location of context of regional integration, principles of inter-industry relations.</p>

ECO 311	<p>Introduction to Accounting The nature, scope and purpose of accounting, basic financial statements. Accounting conventions. Theory and mechanics of double entry book-keeping. Books of original entry. The cash book and the ledger classification, recording and summary of business transactions. The revenue account and balance sheet of business concerns. The interpretation of accounts. Significant accounting ratios. Source and application of funds statements, introduction to social accounting.</p>
ECO 312	<p>Principle of Accounting More advanced treatment of the topics in ECO 311. the balance and adjustments. Control accounts. Allocation of expenditure between capital and revenue. Preparation of final accounts including manufacturing, trading, profit and loss accounts and balance sheet, single entry book-keeping and incomplete records. Departmental and branch accounts. Receipts and payments, income and expenditure accounts. Theories and methods of depreciation. Reserve and provisions, simple annuities in relation to accounting and financial problems. Sinking funds and the use of actual tables. Partnership accounts. Introduction to company accounting. The problem of charging price levels.</p>
ECO 314	<p>Economics of Marketing Nature and significance of marketing. Marketing functions and institution. Consumer motivation and behaviour. Nature and market for consumer goods. Nature and market for capital goods. Selection and evaluation of distributing channels. Price determination and factors in price determination and factions in price setting. Promotion decisions. Marketing research. Demand analysis.</p>
ECO 315	<p>Business Finance The role, functions and organisation of financial managements. Forms of business enterprise. Uses and sources of finance. Long-term credit granting institution. NIBD, NBCL etc. Stock Exchange and the new issue market. Concepts and analysis of funds flow. Optimum capital structure. Cost of Capital Determinants and implications of divided policy. Financial statement analysis. Capital budgeting.</p>
ECO 321	<p>Economic Development Theory Basic concepts. Development and underdevelopment. Quantitative analysis of the growth of nations. Economic and macroeconomic actors in development experience. Survey of development theories from classical of modern times dualism. Unemployment and underemployment. Human resources. Capital formation, investment criteria. Technology, Trade and aid.</p>

ECO 341	<p>Mathematics for Economists</p> <p>Functions of several variables, geometric interpretation. Implicit functions, partial differential and total differentiation. Maxima and minima, Lagrange multipliers. Approximation of Taylor's Theorem. Integration-definite and indefinite integrals. Differential and difference equations. Sequences and series, linear algebra, linear dependence determinants, inverse matrix, simultaneous linear equations - Cramer's rule. Set theory and basic logic. Application of these concepts and techniques to economics.</p>
ECO 343	<p>Introduction to Econometric II</p> <p>Meaning and scope of econometrics. Regression model: simple, linear and multiple regressions. Methods of estimation, ordinary least squares. Indirect least squares, two-stage least squares. Presentation and interpretation, simultaneous equations systems. (2 equation model only). Estimation problems. Choice of techniques. Equation of parameter estimates, simulation, forecasting and test of forecasting ability. Further topics and elements of applied econometrics.</p>
ECO 351	<p>Introduction to International Economics</p> <p>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 and capital flows. The uses of international economics in explaining contemporary international relations and diplomacy.</p>

ECO 361	<p>Monetary and Financial Institutions Money and its role in the economy. Growth of commercial bank in Nigeria, and the development of financial institutions. Structures, performance and completion of the banking system. Other financial institutions, e.g. insurance companies. The West African Currency Board and the Problems of domestic stabilization. Commercial banking and deposit. Central banking and deposit. Central Banking and the instrument of monetary Policy. Money and capital markets and the effectiveness of intermediation and the effectiveness of monetary policy. International Monetary Systems, the IMF and the world bank. The African Development Bank (ADB)</p>
ECO 362	<p>Monetary Theory The theory of the demand of 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. Is the money supply endogenously determined? Theory of inflation; problems associated with inflation, effect of inflation. Theories of interest. Current issues in monetary theory.</p>
ECO 371	<p>Element of Public Finance Definition, subject matter and methodology of public finance. The concept of the public Sector Government Budgeting and Accounting Federal Finance, Taxation, Public Debt, fiscal policy.</p>
ECO 401	<p>Micro-Economics Statics, comparative statics and dynamics. Utility functions and indifference curves. Constrained utility maximization. Applications of consumer theory – rationing work and leisure, etc. Cost and production functions, optimization in theory of the firm Doupoly, oligopoly and bilateral monopoly, linear programming analysis of the firm, introductory general equilibrium theory of production – comparative costs, transformation and contract curves, gains from exchange. Social and private costs/benefits, theory of distribution wages, rent, profit and interest. Social Welfare function and pareto optimum.</p>

ECO 402	<p>Macro-Economics</p> <p>Review of basic national income models. Detailed themes of consumption and investment. The acceleration principles. Classical-Keynesian models of employment output and prices. Introduction to capital theories of economic growth. Harrods Domtar, Slew and Neoclassical growth models. Income distribution, stabilization policies and goals of globalization including lags in stabilization policies. Fine tuning the economy: concept and fallacies. Need for co-ordination.</p>
ECO 405	<p>Project Analysis II</p> <p>Case study</p>
ECO 411	<p>Management Accounting</p> <p>Nature, Scope and functions of management accounting. Cost concept for managerial decisions. CVP analysis, elements of cost accounting. Costing systems, accounting for control in a divisionalized organisation. Nature and uses of accounting ratio. Behavioural dimension in accounting for control. Some current problems and issues.</p>
ECO 414	<p>Principles of Auditing</p> <p>Auditing as a profession internal versus external auditing. Auditing theory and practice standards. Professional ethics and responsibility of auditors. Legal relationship and fraud detection. Audit overview: evidence, programme planning and implementation, internal control; theory and review techniques. Techniques; electronic data processing substantive test and statistical sampling audit. Programme applications. Specialized audits reporting.</p>
ECO 451	<p>Theory of International Trade</p> <p>Classical and Heckscher-Ohlin-Samuelson theorems of international trade, trade offer curves and terms of trad, theory of tariffs, theory of economic integration, effect of growth on trade.</p>
ECO 452	<p>International Finance</p> <p>Balance of payments theory and monetary organization, foreign trade multiplier, exchange trate flexibility, monetary integration, internal and external balance, the foreign exchange marker, role of international reserves, and reform of the international monetary system.</p>

ECO 461	<p>Monetary Theory and Policies</p> <p>More on the Theory of demand for and supply of money. Empirical results. Multiplier, high-powered money concept. Controllability of money supply. Cambridge (Quantity) and Keynesian monetary theory and after. The recent developments in the Keynesian approach. The transmission mechanism of monetary and fiscal actions. Economics policy issues, the effectiveness of monetary policy. The real balance effect. Rules versus authorities in stabilization policy. Policy lags. Monetary instrument and goals. Concepts of trade-off, policy coordination. Growth as an objective of economic policy. Monetary and real sectors considered together. Economic policy in open economics. Capital mobility and stabilization policies. International monetary problems. International monetary problems. International adjustment and liquidity.</p>
ECO 471	<p>Policy Sector Economics</p> <p>Theory of the Public Sector. Pricing, investment and financing of public sector enterprises. The public sector and economic development.</p>
ECO 492	<p>Economic of Human Resources</p> <p>Concept-human capital, returns to investment in human capital Introductory resource management review and application of resource allocation theory to the problem of investment in human capital. Investment in human capital – choice between capital investment and in physical capital, the process of human capital accumulation. Investment in education-social and private costs and returns to education. Benefit-cost approach to investment decisions in education.</p>
ECO 441	<p>Introductory Econometrics II (Applied)</p> <p>Meaning and scope of econometrics. The regression model: simple, linear and multiple regressions. Methods of estimations; ordinary least squares, indirect least squares, two-stage least squares. Presentation and interpretation of results. Identification and simultaneous equation systems (2 equation model only). Estimation problems. Further topics.</p>

ECO 503	Original Essay An essay on one topic, selected from a list covering generalized areas of the Economics discipline or dealing with significant current economic problems.
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ECO 581	History of Economic Thought The sociology of knowledge and economic thought-social environment and economic ideas. Comparative survey and assessment of the development of economic thought from the Bible to Mercantilism. Physiocratic thought and classical economics. The Marxian school. Positive and welfare economics. Institutionalism and the Keynesian school. Contemporary developments in economics and prospects for the future. African economic thought and the challenge of Third World Development.
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List of Field Area Courses

300 LEVEL

ECO 312	Principles of Accounting
ECO 314	Economics of Marketing
ECO 315	Business Finance
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ECO 343	Introductory Econometrics I
ECO 351	Introduction to International Economics
ECO 361	Monetary and Financial Institutions
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400/500 LEVEL

ECO 411	Management Accounting
ECO 414	Auditing
ECO 451	Theory of International Trade
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ECO 461	Monetary Theory and Policy
ECO 471	Public Sector Economics
ECO 492	Economic of Human Resources

Distribution of Courses

ECO 101	Introductory Economics The basic problem of scarcity and choice; the methodology of economic science, the general principles of resource allocation equilibrium, macroeconomics versus micro-economics, demand, supply and price types of resource allocation decision; methods of resources allocation in an economy; theory of the firm. Introduction to welfare economics.
ECO 102	Introductory Economics II Introduction to public sector economics. The public sector in Nigeria, financing the public sector sources, principles and features, introduction to macro-economics; national income determination; the national economy and macro-economic policy objectives and instruments; introduction to money and banking. Introduction to economic growth and development. Trade policies with particular reference to Nigeria.
ECO 103	The Nigerian Economy in Perspective The application of the economic principles discussed in Introductory Economic I & II to the Nigerian and other relevant economics. Emphasis will be on the interpretation of economic data.
ECO 104	Introductory Mathematics for Economics The use of mathematics in Economics. Limitation and abuses of Mathematics in economics. Basic concept in Mathematics. Sets and numbers algebraic method; sets inequalities and function in economics solution of simultaneous equations; series and progression; permutations and combination; growth mathematics logarithms; time rate of change, economic applications. Co-ordinate Geometry and basic trigonometry.

General Studies

GES 101	Use Of English An intensive, practical and skill-oriented English course specifically designed to develop essay writing skills (Organisation and logical presentation of ideas, dictation, grammar and style), functional reading skills (comprehension, analysis evaluation, logical inference and effective application, oral presentation skills and listening comprehension and note taking.	3	C
GES 105	Land use, Agriculture and Animal Husbandry Renewable natural resources. Farming systems in the tropics, land use, planning conservation, principles of animal husbandry and horticulture, crop production, use of agricultural extension	3	C

	education principles and problems of livestock production, breed of livestock and domestic animals, animal behaviour. Poultry and diseases, problem and maintenance of animal health.		
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ECO 201	Principle of Economics I The Economic problem. The nature of economic science. The methodology of economics. Elementary principles of micro-economics.
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ECO 203	Applied Economics Application of economic principles to developed and developing countries with special reference to Nigeria.
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General Studies

GES 102	Culture and Civilization The individual, society, environment, language ethnicity, culture, dynamics of culture, change with reference to cultural and social history vis-à-vis archaeological studies. African cultural heritage and progress from earliest times to the present, with special mention of features like farming, metallurgy trade. Urban and rural life in Nigeria will be treated in-depth. Socio-cultural and ecological problems, etc.	3	C
GES 104	Science and Mankind Basic concepts in the sciences; history and philosophy of the methods used in scientific studies. The scientific mind, religion, traditional beliefs and science and technology with reference to their independence and importance to mankind, discovery and invention. Science and politics with emphasis on scientific findings, their applications, the scientist and fate of man, science and agriculture, health, communication, transportation and industrialization.	3	C

ECO 301	<p>Micro-Economics Theory Scope and method of micro-economics; economic model building; partial and general equilibrium approach. Micro and macroeconomics. Theory of consumer behaviour, indifference curve approach, topics in consumer demand, market demand, theory of costs, market structures and pricing, pricing and control under perfect competition, pricing and output under perfect competition; monopoly, pricing and output under monopolistic competition, pricing and output under oligopoly. Theory of distribution, input pricing and employment under imperfect competition. General equilibrium of exchange and economic welfare.</p>
ECO 302	<p>Macro-Economic Theory Review of basic concepts, functions, equilibrium static and dynamic, endogenous and exogenous variables and measurement of economic activity; GNP & GDP concepts and problems, basic models of income determination. Extension from simple closed economy for a four sector economy. Elementary knowledge of consumption and investment function. Elementary knowledge of consumption and investment functions. Elementary knowledge of money and goods markets and derivation of Is-LM diagrams. Balance of trade and Balance of Payments.</p>
ECO 303	<p>Structure of the Nigerian Economy Growth of income, employment, wages and prices. Agricultural and industrial production. Public development institutions, national income and expenditure, monetary institutions, trade transport system. Economics development and social change.</p>
ECO 305	<p>Project Analysis I Definition and classification of projects and project evaluation. The project and the overall view of development programme. Data requirements, location and size of projects. Calculations of investment required for a project, evaluation of projects, industrial location of context of regional integration, principles of inter-industry relations.</p>

ECO 311	<p>Introduction to Accounting The nature, scope and purpose of accounting, basic financial statements. Accounting conventions. Theory and mechanics of double entry book-keeping. Books of original entry. The cash book and the ledger classification, recording and summary of business transactions. The revenue account and balance sheet of business concerns. The interpretation of accounts. Significant accounting ratios. Source and application of funds statements, introduction to social accounting.</p>
ECO 312	<p>Principle of Accounting More advanced treatment of the topics in ECO 311. the balance and adjustments. Control accounts. Allocation of expenditure between capital and revenue. Preparation of final accounts including manufacturing, trading, profit and loss accounts and balance sheet, single entry book-keeping and incomplete records. Departmental and branch accounts. Receipts and payments, income and expenditure accounts. Theories and methods of depreciation. Reserve and provisions, simple annuities in relation to accounting and financial problems. Sinking funds and the use of actual tables. Partnership accounts. Introduction to company accounting. The problem of charging price levels.</p>
ECO 314	<p>Economics of Marketing Nature and significance of marketing. Marketing functions and institution. Consumer motivation and behaviour. Nature and market for consumer goods. Nature and market for capital goods. Selection and evaluation of distributing channels. Price determination and factors in price determination and factions in price setting. Promotion decisions. Marketing research. Demand analysis.</p>
ECO 315	<p>Business Finance The role, functions and organisation of financial managements. Forms of business enterprise. Uses and sources of finance. Long-term credit granting institution. NIBD, NBCL etc. Stock Exchange and the new issue market. Concepts and analysis of funds flow. Optimum capital structure. Cost of Capital Determinants and implications of divided policy. Financial statement analysis. Capital budgeting.</p>
ECO 321	<p>Economic Development Theory Basic concepts. Development and underdevelopment. Quantitative analysis of the growth of nations. Economic and macroeconomic actors in development experience. Survey of development theories from classical of modern times dualism. Unemployment and underemployment. Human resources. Capital formation, investment criteria. Technology, Trade and aid.</p>

ECO 341	<p>Mathematics for Economists</p> <p>Functions of several variables, geometric interpretation. Implicit functions, partial differential and total differentiation. Maxima and minima, Lagrange multipliers. Approximation of Taylor's Theorem. Integration-definite and indefinite integrals. Differential and difference equations. Sequences and series, linear algebra, linear dependence determinants, inverse matrix, simultaneous linear equations - Cramer's rule. Set theory and basic logic. Application of these concepts and techniques to economics.</p>
ECO 343	<p>Introduction to Econometric II</p> <p>Meaning and scope of econometrics. Regression model: simple, linear and multiple regressions. Methods of estimation, ordinary least squares. Indirect least squares, two-stage least squares. Presentation and interpretation, simultaneous equations systems. (2 equation model only). Estimation problems. Choice of techniques. Equation of parameter estimates, simulation, forecasting and test of forecasting ability. Further topics and elements of applied econometrics.</p>
ECO 351	<p>Introduction to International Economics</p> <p>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 and capital flows. The uses of international economics in explaining contemporary international relations and diplomacy.</p>

ECO 361	<p>Monetary and Financial Institutions Money and its role in the economy. Growth of commercial bank in Nigeria, and the development of financial institutions. Structures, performance and completion of the banking system. Other financial institutions, e.g. insurance companies. The West African Currency Board and the Problems of domestic stabilization. Commercial banking and deposit. Central banking and deposit. Central Banking and the instrument of monetary Policy. Money and capital markets and the effectiveness of intermediation and the effectiveness of monetary policy. International Monetary Systems, the IMF and the world bank. The African Development Bank (ADB)</p>
ECO 362	<p>Monetary Theory The theory of the demand of 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. Is the money supply endogenously determined? Theory of inflation; problems associated with inflation, effect of inflation. Theories of interest. Current issues in monetary theory.</p>
ECO 371	<p>Element of Public Finance Definition, subject matter and methodology of public finance. The concept of the public Sector Government Budgeting and Accounting Federal Finance, Taxation, Public Debt, fiscal policy.</p>
ECO 401	<p>Micro-Economics Statics, comparative statics and dynamics. Utility functions and indifference curves. Constrained utility maximization. Applications of consumer theory – rationing work and leisure, etc. Cost and production functions, optimization in theory of the firm Doupoly, oligopoly and bilateral monopoly, linear programming analysis of the firm, introductory general equilibrium theory of production – comparative costs, transformation and contract curves, gains from exchange. Social and private costs/benefits, theory of distribution wages, rent, profit and interest. Social Welfare function and pareto optimum.</p>

ECO 402	<p>Macro-Economics Review of basic national income models. Detailed themes of consumption and investment. The acceleration principles. Classical-Keynesian models of employment output and prices. Introduction to capital theories of economic growth. Harrods Domtar, Slew and Neoclassical growth models. Income distribution, stabilization policies and goals of globalization including lags in stabilization policies. Fine tuning the economy: concept and fallacies. Need for co-rdination.</p>
ECO 405	<p>Project Analysis II Case study</p>
ECO 411	<p>Management Accounting Nature, Scope and functions of management accounting. Cost concept for managerial decisions. CVP analysis, elements of cost accounting. Costing systems, accounting for control in a divisionalized organisation. Nature and uses of accounting ratio. Behavioural dimension in accounting for control. Some current problems and issues.</p>
ECO 414	<p>Principles of Auditing Auditing as a profession internal versus external auditing. Auditing theory and practice standards. Professional ethics and responsibility of auditors. Legal relationship and fraud detection. Audit overview: evidence, programme planning and implementation, internal control; theory and review techniques. Techniques; electronic data processing substantive test and statistical sampling audit. Programme applications. Specialized audits reporting.</p>
ECO 451	<p>Theory of International Trade Classical and Heckscher-Ohlin-Samuelson theorems of international trade, trade offer curves and terms of trad, theory of tariffs, theory of economic integration, effect of growth on trade.</p>
ECO 452	<p>International Finance Balance of payments theory and monetary organization, foreign trade multiplier, exchange trate flexibility, monetary integration, internal and external balance, the foreign exchange marker, role of international reserves, and reform of the international monetary system.</p>

ECO 461	<p>Monetary Theory and Policies</p> <p>More on the Theory of demand for and supply of money. Empirical results. Multiplier, high-powered money concept. Controllability of money supply. Cambridge (Quantity) and Keynesian monetary theory and after. The recent developments in the Keynesian approach. The transmission mechanism of monetary and fiscal actions. Economics policy issues, the effectiveness of monetary policy. The real balance effect. Rules versus authorities in stabilization policy. Policy lags. Monetary instrument and goals. Concepts of trade-off, policy coordination. Growth as an objective of economic policy. Monetary and real sectors considered together. Economic policy in open economics. Capital mobility and stabilization policies. International monetary problems. International monetary problems. International adjustment and liquidity.</p>
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ECO 441	<p>Introductory Econometrics II (Applied)</p> <p>Meaning and scope of econometrics. The regression model: simple, linear and multiple regressions. Methods of estimations; ordinary least squares, indirect least squares, two-stage least squares. Presentation and interpretation of results. Identification and simultaneous equation systems (2 equation model only). Estimation problems. Further topics.</p>

ECO 503	Original Essay An essay on one topic, selected from a list covering generalized areas of the Economics discipline or dealing with significant current economic problems.
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ECO 581	History of Economic Thought The sociology of knowledge and economic thought-social environment and economic ideas. Comparative survey and assessment of the development of economic thought from the Bible to Mercantilism. Physiocratic thought and classical economics. The Marxian school. Positive and welfare economics. Institutionalism and the Keynesian school. Contemporary developments in economics and prospects for the future. African economic thought and the challenge of Third World Development.
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List of Field Area Courses

300 LEVEL

ECO 312	Principles of Accounting
ECO 314	Economics of Marketing
ECO 315	Business Finance
ECO 321	Economic Development Theory
ECO 343	Introductory Econometrics I
ECO 351	Introduction to International Economics
ECO 361	Monetary and Financial Institutions
ECO 362	Monetary Theory
ECO 371	Elements of Public Finance

400/500 LEVEL

ECO 411	Management Accounting
ECO 414	Auditing
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ECO 312	<p>Principle of Accounting More advanced treatment of the topics in ECO 311. the balance and adjustments. Control accounts. Allocation of expenditure between capital and revenue. Preparation of final accounts including manufacturing, trading, profit and loss accounts and balance sheet, single entry book-keeping and incomplete records. Departmental and branch accounts. Receipts and payments, income and expenditure accounts. Theories and methods of depreciation. Reserve and provisions, simple annuities in relation to accounting and financial problems. Sinking funds and the use of actual tables. Partnership accounts. Introduction to company accounting. The problem of charging price levels.</p>
ECO 314	<p>Economics of Marketing Nature and significance of marketing. Marketing functions and institution. Consumer motivation and behaviour. Nature and market for consumer goods. Nature and market for capital goods. Selection and evaluation of distributing channels. Price determination and factors in price determination and factions in price setting. Promotion decisions. Marketing research. Demand analysis.</p>
ECO 315	<p>Business Finance The role, functions and organisation of financial managements. Forms of business enterprise. Uses and sources of finance. Long-term credit granting institution. NIBD, NBCL etc. Stock Exchange and the new issue market. Concepts and analysis of funds flow. Optimum capital structure. Cost of Capital Determinants and implications of divided policy. Financial statement analysis. Capital budgeting.</p>
ECO 321	<p>Economic Development Theory Basic concepts. Development and underdevelopment. Quantitative analysis of the growth of nations. Economic and macroeconomic actors in development experience. Survey of development theories from classical of modern times dualism. Unemployment and underemployment. Human resources. Capital formation, investment criteria. Technology, Trade and aid.</p>

ECO 341	<p>Mathematics for Economists</p> <p>Functions of several variables, geometric interpretation. Implicit functions, partial differential and total differentiation. Maxima and minima, Lagrange multipliers. Approximation of Taylor's Theorem. Integration-definite and indefinite integrals. Differential and difference equations. Sequences and series, linear algebra, linear dependence determinants, inverse matrix, simultaneous linear equations - Cramer's rule. Set theory and basic logic. Application of these concepts and techniques to economics.</p>
ECO 343	<p>Introduction to Econometric II</p> <p>Meaning and scope of econometrics. Regression model: simple, linear and multiple regressions. Methods of estimation, ordinary least squares. Indirect least squares, two-stage least squares. Presentation and interpretation, simultaneous equations systems. (2 equation model only). Estimation problems. Choice of techniques. Equation of parameter estimates, simulation, forecasting and test of forecasting ability. Further topics and elements of applied econometrics.</p>
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ECO 361	<p>Monetary and Financial Institutions Money and its role in the economy. Growth of commercial bank in Nigeria, and the development of financial institutions. Structures, performance and completion of the banking system. Other financial institutions, e.g. insurance companies. The West African Currency Board and the Problems of domestic stabilization. Commercial banking and deposit. Central banking and deposit. Central Banking and the instrument of monetary Policy. Money and capital markets and the effectiveness of intermediation and the effectiveness of monetary policy. International Monetary Systems, the IMF and the world bank. The African Development Bank (ADB)</p>
ECO 362	<p>Monetary Theory The theory of the demand of 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. Is the money supply endogenously determined? Theory of inflation; problems associated with inflation, effect of inflation. Theories of interest. Current issues in monetary theory.</p>
ECO 371	<p>Element of Public Finance Definition, subject matter and methodology of public finance. The concept of the public Sector Government Budgeting and Accounting Federal Finance, Taxation, Public Debt, fiscal policy.</p>
ECO 401	<p>Micro-Economics Statics, comparative statics and dynamics. Utility functions and indifference curves. Constrained utility maximization. Applications of consumer theory – rationing work and leisure, etc. Cost and production functions, optimization in theory of the firm Doupoly, oligopoly and bilateral monopoly, linear programming analysis of the firm, introductory general equilibrium theory of production – comparative costs, transformation and contract curves, gains from exchange. Social and private costs/benefits, theory of distribution wages, rent, profit and interest. Social Welfare function and pareto optimum.</p>

ECO 402	<p>Macro-Economics</p> <p>Review of basic national income models. Detailed themes of consumption and investment. The acceleration principles. Classical-Keynesian models of employment output and prices. Introduction to capital theories of economic growth. Harrods Domtar, Slew and Neoclassical growth models. Income distribution, stabilization policies and goals of globalization including lags in stabilization policies. Fine tuning the economy: concept and fallacies. Need for co-ordination.</p>
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ECO 414	<p>Principles of Auditing</p> <p>Auditing as a profession internal versus external auditing. Auditing theory and practice standards. Professional ethics and responsibility of auditors. Legal relationship and fraud detection. Audit overview: evidence, programme planning and implementation, internal control; theory and review techniques. Techniques; electronic data processing substantive test and statistical sampling audit. Programme applications. Specialized audits reporting.</p>
ECO 451	<p>Theory of International Trade</p> <p>Classical and Heckscher-Ohlin-Samuelson theorems of international trade, trade offer curves and terms of trad, theory of tariffs, theory of economic integration, effect of growth on trade.</p>
ECO 452	<p>International Finance</p> <p>Balance of payments theory and monetary organization, foreign trade multiplier, exchange trate flexibility, monetary integration, internal and external balance, the foreign exchange marker, role of international reserves, and reform of the international monetary system.</p>

ECO 461	<p>Monetary Theory and Policies</p> <p>More on the Theory of demand for and supply of money. Empirical results. Multiplier, high-powered money concept. Controllability of money supply. Cambridge (Quantity) and Keynesian monetary theory and after. The recent developments in the Keynesian approach. The transmission mechanism of monetary and fiscal actions. Economics policy issues, the effectiveness of monetary policy. The real balance effect. Rules versus authorities in stabilization policy. Policy lags. Monetary instrument and goals. Concepts of trade-off, policy coordination. Growth as an objective of economic policy. Monetary and real sectors considered together. Economic policy in open economics. Capital mobility and stabilization policies. International monetary problems. International monetary problems. International adjustment and liquidity.</p>
ECO 471	<p>Policy Sector Economics</p> <p>Theory of the Public Sector. Pricing, investment and financing of public sector enterprises. The public sector and economic development.</p>
ECO 492	<p>Economic of Human Resources</p> <p>Concept-human capital, returns to investment in human capital Introductory resource management review and application of resource allocation theory to the problem of investment in human capital. Investment in human capital – choice between capital investment and in physical capital, the process of human capital accumulation. Investment in education-social and private costs and returns to education. Benefit-cost approach to investment decisions in education.</p>
ECO 441	<p>Introductory Econometrics II (Applied)</p> <p>Meaning and scope of econometrics. The regression model: simple, linear and multiple regressions. Methods of estimations; ordinary least squares, indirect least squares, two-stage least squares. Presentation and interpretation of results. Identification and simultaneous equation systems (2 equation model only). Estimation problems. Further topics.</p>

ECO 503	Original Essay An essay on one topic, selected from a list covering generalized areas of the Economics discipline or dealing with significant current economic problems.
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ECO 581	History of Economic Thought The sociology of knowledge and economic thought-social environment and economic ideas. Comparative survey and assessment of the development of economic thought from the Bible to Mercantilism. Physiocratic thought and classical economics. The Marxian school. Positive and welfare economics. Institutionalism and the Keynesian school. Contemporary developments in economics and prospects for the future. African economic thought and the challenge of Third World Development.
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List of Field Area Courses

300 LEVEL

ECO 312	Principles of Accounting
ECO 314	Economics of Marketing
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ECO 343	Introductory Econometrics I
ECO 351	Introduction to International Economics
ECO 361	Monetary and Financial Institutions
ECO 362	Monetary Theory
ECO 371	Elements of Public Finance

400/500 LEVEL

ECO 411	Management Accounting
ECO 414	Auditing
ECO 451	Theory of International Trade
ECO 452	International Finance
ECO 461	Monetary Theory and Policy
ECO 471	Public Sector Economics
ECO 492	Economic of Human Resources

Distribution of Courses

ECO 101	Introductory Economics The basic problem of scarcity and choice; the methodology of economic science, the general principles of resource allocation equilibrium, macroeconomics versus micro-economics, demand, supply and price types of resource allocation decision; methods of resources allocation in an economy; theory of the firm. Introduction to welfare economics.
ECO 102	Introductory Economics II Introduction to public sector economics. The public sector in Nigeria, financing the public sector sources, principles and features, introduction to macro-economics; national income determination; the national economy and macro-economic policy objectives and instruments; introduction to money and banking. Introduction to economic growth and development. Trade policies with particular reference to Nigeria.
ECO 103	The Nigerian Economy in Perspective The application of the economic principles discussed in Introductory Economic I & II to the Nigerian and other relevant economics. Emphasis will be on the interpretation of economic data.
ECO 104	Introductory Mathematics for Economics The use of mathematics in Economics. Limitation and abuses of Mathematics in economics. Basic concept in Mathematics. Sets and numbers algebraic method; sets inequalities and function in economics solution of simultaneous equations; series and progression; permutations and combination; growth mathematics logarithms; time rate of change, economic applications. Co-ordinate Geometry and basic trigonometry.

General Studies

GES 101	Use Of English An intensive, practical and skill-oriented English course specifically designed to develop essay writing skills (Organisation and logical presentation of ideas, dictation, grammar and style), functional reading skills (comprehension, analysis evaluation, logical inference and effective application, oral presentation skills and listening comprehension and note taking.	3	C
GES 105	Land use, Agriculture and Animal Husbandry Renewable natural resources. Farming systems in the tropics, land use, planning conservation, principles of animal husbandry and horticulture, crop production, use of agricultural extension	3	C

	education principles and problems of livestock production, breed of livestock and domestic animals, animal behaviour. Poultry and diseases, problem and maintenance of animal health.		
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ECO 201	Principle of Economics I The Economic problem. The nature of economic science. The methodology of economics. Elementary principles of micro-economics.
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ECO 203	Applied Economics Application of economic principles to developed and developing countries with special reference to Nigeria.
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General Studies

GES 102	Culture and Civilization The individual, society, environment, language ethnicity, culture, dynamics of culture, change with reference to cultural and social history vis-à-vis archaeological studies. African cultural heritage and progress from earliest times to the present, with special mention of features like farming, metallurgy trade. Urban and rural life in Nigeria will be treated in-depth. Socio-cultural and ecological problems, etc.	3	C
GES 104	Science and Mankind Basic concepts in the sciences; history and philosophy of the methods used in scientific studies. The scientific mind, religion, traditional beliefs and science and technology with reference to their independence and importance to mankind, discovery and invention. Science and politics with emphasis on scientific findings, their applications, the scientist and fate of man, science and agriculture, health, communication, transportation and industrialization.	3	C

ECO 301	<p>Micro-Economics Theory Scope and method of micro-economics; economic model building; partial and general equilibrium approach. Micro and macroeconomics. Theory of consumer behaviour, indifference curve approach, topics in consumer demand, market demand, theory of costs, market structures and pricing, pricing and control under perfect competition, pricing and output under perfect competition; monopoly, pricing and output under monopolistic competition, pricing and output under oligopoly. Theory of distribution, input pricing and employment under imperfect competition. General equilibrium of exchange and economic welfare.</p>
ECO 302	<p>Macro-Economic Theory Review of basic concepts, functions, equilibrium static and dynamic, endogenous and exogenous variables and measurement of economic activity; GNP & GDP concepts and problems, basic models of income determination. Extension from simple closed economy for a four sector economy. Elementary knowledge of consumption and investment function. Elementary knowledge of consumption and investment functions. Elementary knowledge of money and goods markets and derivation of Is-LM diagrams. Balance of trade and Balance of Payments.</p>
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GES 105	Land use, Agriculture and Animal Husbandry Renewable natural resources. Farming systems in the tropics, land use, planning conservation, principles of animal husbandry and horticulture, crop production, use of agricultural extension	3	C

	education principles and problems of livestock production, breed of livestock and domestic animals, animal behaviour. Poultry and diseases, problem and maintenance of animal health.		
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ECO 371	<p>Element of Public Finance Definition, subject matter and methodology of public finance. The concept of the public Sector Government Budgeting and Accounting Federal Finance, Taxation, Public Debt, fiscal policy.</p>
ECO 401	<p>Micro-Economics Statics, comparative statics and dynamics. Utility functions and indifference curves. Constrained utility maximization. Applications of consumer theory – rationing work and leisure, etc. Cost and production functions, optimization in theory of the firm Doupoly, oligopoly and bilateral monopoly, linear programming analysis of the firm, introductory general equilibrium theory of production – comparative costs, transformation and contract curves, gains from exchange. Social and private costs/benefits, theory of distribution wages, rent, profit and interest. Social Welfare function and pareto optimum.</p>

ECO 402	<p>Macro-Economics</p> <p>Review of basic national income models. Detailed themes of consumption and investment. The acceleration principles. Classical-Keynesian models of employment output and prices. Introduction to capital theories of economic growth. Harrods Domtar, Slew and Neoclassical growth models. Income distribution, stabilization policies and goals of globalization including lags in stabilization policies. Fine tuning the economy: concept and fallacies. Need for co-ordination.</p>
ECO 405	<p>Project Analysis II</p> <p>Case study</p>
ECO 411	<p>Management Accounting</p> <p>Nature, Scope and functions of management accounting. Cost concept for managerial decisions. CVP analysis, elements of cost accounting. Costing systems, accounting for control in a divisionalized organisation. Nature and uses of accounting ratio. Behavioural dimension in accounting for control. Some current problems and issues.</p>
ECO 414	<p>Principles of Auditing</p> <p>Auditing as a profession internal versus external auditing. Auditing theory and practice standards. Professional ethics and responsibility of auditors. Legal relationship and fraud detection. Audit overview: evidence, programme planning and implementation, internal control; theory and review techniques. Techniques; electronic data processing substantive test and statistical sampling audit. Programme applications. Specialized audits reporting.</p>
ECO 451	<p>Theory of International Trade</p> <p>Classical and Heckscher-Ohlin-Samuelson theorems of international trade, trade offer curves and terms of trad, theory of tariffs, theory of economic integration, effect of growth on trade.</p>
ECO 452	<p>International Finance</p> <p>Balance of payments theory and monetary organization, foreign trade multiplier, exchange trate flexibility, monetary integration, internal and external balance, the foreign exchange marker, role of international reserves, and reform of the international monetary system.</p>

ECO 461	<p>Monetary Theory and Policies More on the Theory of demand for and supply of money. Empirical results. Multiplier, high-powered money concept. Controllability of money supply. Cambridge (Quantity) and Keynesian monetary theory and after. The recent developments in the Keynesian approach. The transmission mechanism of monetary and fiscal actions. Economics policy issues, the effectiveness of monetary policy. The real balance effect. Rules versus authorities in stabilization policy. Policy lags. Monetary instrument and goals. Concepts of trade-off, policy coordination. Growth as an objective of economic policy. Monetary and real sectors considered together. Economic policy in open economics. Capital mobility and stabilization policies. International monetary problems. International monetary problems. International adjustment and liquidity.</p>
ECO 471	<p>Policy Sector Economics Theory of the Public Sector. Pricing, investment and financing of public sector enterprises. The public sector and economic development.</p>
ECO 492	<p>Economic of Human Resources Concept-human capital, returns to investment in human capital Introductory resource management review and application of resource allocation theory to the problem of investment in human capital. Investment in human capital – choice between capital investment and in physical capital, the process of human capital accumulation. Investment in education-social and private costs and returns to education. Benefit-cost approach to investment decisions in education.</p>
ECO 441	<p>Introductory Econometrics II (Applied) Meaning and scope of econometrics. The regression model: simple, linear and multiple regressions. Methods of estimations; ordinary least squares, indirect least squares, two-stage least squares. Presentation and interpretation of results. Identification and simultaneous equation systems (2 equation model only). Estimation problems. Further topics.</p>

ECO 503	Original Essay An essay on one topic, selected from a list covering generalized areas of the Economics discipline or dealing with significant current economic problems.
ECO 581	History of Economic Thought The sociology of knowledge and economic thought-social environment and economic ideas. Comparative survey and assessment of the development of economic thought from the Bible to Mercantilism. Physiocratic thought and classical economics. The Marxian school. Positive and welfare economics. Institutionalism and the Keynesian school. Contemporary developments in economics and prospects for the future. African economic thought and the challenge of Third World Development.