



LEAD CITY UNIVERSITY
Faculty of Social and Management Sciences
Department of Economics

COURSE PARTICULARS

Course Code: ECO 111

Course Title: Principles of Economics II

Number of Units: 2

Status: Compulsory

LECTURERS DETAIL

Name: (1) Mr. Emiola, T.O.
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Area of Specialization: Monetary Economics

Name: (2) Miss Ogunro T.T.
Qualifications: B.Sc & M.Sc (Econs)
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Development Economics and Energy Economics

COURSE DESCRIPTION:

The barter economy and the development of money, the role of money in exchange; the Nigerian Banks; types and features; national income computation; national income equilibrium, simple national income determination; the multipliers; international trade; balance of payments and measures of correcting balance of payments deficits; theory of growth and development; features of less developed countries; introduction to elements of public finance.

COURSE OBJECTIVES:

1. Introduction of macroeconomic concepts.
2. Examination of the concept of money and the features of Nigerian Banks.
3. Introduction to national income concepts and computation.

4. Exposure of students to elementary concepts of international trade.
5. Familiarization of students with the concept of growth and development.

ASSESSMENT

Assignments & Impromptu Tests - 30 marks

Examination - 70 marks

Total - 100 marks

TEACHING PLAN:

Week	Topic
Week 1	<p><i>The role of money in Exchange</i></p> <ul style="list-style-type: none"> • The barter economy • The concept of money: Definition of Money; Types of Money; Features of Money; Functions of money; Origin of money • Tutorials
Week 2&3	<p><i>The Nigerian Banks: Types and Features I</i></p> <ul style="list-style-type: none"> • Commercial Banking: Origin of Commercial Banks, Functions of Commercial Banks, Assets & Liabilities of Commercial Banks • Money Creation • Indigenous and Foreign Commercial Banks in West Africa • Tutorials
Week 4	<p><i>The Nigerian Banks: Types and Features III</i></p> <ul style="list-style-type: none"> • Characteristics and Functions of Development Banks • Role of Development Banks in Economic Development • Characteristics and Functions of Merchant Banks in Nigeria • Characteristics and Functions of Mortgage Banks in Nigeria • Tutorials
Week 5&6	<p><i>The Nigerian Banks: Types and Features II</i></p> <ul style="list-style-type: none"> • History of Central Banking in West Africa • Functions of Central Bank • Control of Commercial Banks by Central Banks • Role of Central Bank in Economic Development

	<ul style="list-style-type: none"> • Difference between a Central Bank and a Commercial Bank • Tutorials
Week 7	<i>Financial Markets</i> <ul style="list-style-type: none"> • The Money and Capital Markets • The Stock Exchange Market • Tutorials
Week 8-10	<i>National Income</i> <ul style="list-style-type: none"> • Measures of aggregate income: Personal and Disposable Income, Gross Domestic Product (GDP), Gross National Product (GNP), Net Domestic Product (NDP), Net National Product (NNP), National Income (N. I.) • Computation of National Income • Difficulties encountered in the computation of National Income • National income equilibrium • The multiplier • Tutorials
Week 11	<i>International Trade I</i> <ul style="list-style-type: none"> • Internal Trade and External Trade • Basis of International Trade (Absolute and Comparative advantage) • Principles and Benefits of International Trade • Imports and Exports Contribution to Economic Development • Balance of Trade
Week 12	<i>Balance of Payments</i> <ul style="list-style-type: none"> • Components of B.O.P. • B.O.P. equilibrium and disequilibrium • BOP Adjustments • Measures of correcting BOP

READING LISTS

Campbell O. A. (2008), '*Basics of Economic*', College Press & Publishers Limited, Jericho, Ibadan.

Lipsey & Chrystal (2007), '*Economics*', 11th Edition, Oxford University Press, New York.

Begg, Fischer and Dornbusch (1998), '*Economics*', 5th Edition, McGraw-Hill, New York.

M. L. Jhingan (1997), '*Macroeconomic Theory*', 10th Revised and Enlarged Edition, Vrinda Publications Limited, Delhi.

