



NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF SOCIAL SCIENCES
DEPARTMENT OF ECONOMICS
2025_2 EXAMINATIONS

COURSE TITLE: ECONOMY AND INDUSTRY ANALYSIS
COURSE CODE: ECO 828
UNIT: 3 UNITS
TIME ALLOWED: 3 HOURS

INSTRUCTIONS: ANSWER QUESTION ONE AND ANY OTHER THREE QUESTIONS

1. a. Define industry analysis and explain its significance for strategic decision-making (10 marks)
b. List and describe the challenges associated with industry analysis (10 marks)
c. Explain how industry analysis can help in risk mitigation and opportunity identification (5 marks).
2. a. Define market segmentation and explain its key components (10 marks)
b. How does market segmentation contribute to effective marketing strategies? (5 marks).
3. a. Explain the concept of economies of scale (7 marks)
b. How does marginal cost analysis help in identifying economies of scale? (8 marks).
4. a. Discuss the importance of marginal labour analysis in workforce utilization (7 marks).
b. How can businesses use marginal labour analysis to improve efficiency? (8 marks).
5. a. Define marginal analysis and its application in business decisions (7 marks)
b. How does marginal profit differ from marginal revenue and marginal cost? (8 marks).