



MURANGA UNIVERSITY COLLEGE

(A constituent College of Jomo Kenyatta University of Agriculture & Technology)

MAIN CAMPUS

SUPPLEMENTARY / SPECIAL UNIVERSITY EXAMINATIONS

2014/2015 ACADEMIC YEAR

FIRST YEAR FIRST SEMESTER EXAMINATIONS

**FOR THE DEGREE
OF
BACHELOR OF COMMERCE**

COURSE CODE: HBC 2111

COURSE TITLE: MICROECONOMICS

DATE:

TIME: 2 hours

INSTRUCTIONS TO CANDIDATES

Question ONE (1) is compulsory
Answer THREE (3) questions

MRUC observes ZERO tolerance to examination irregularities

This Paper Consists of 2 Printed Pages. Please Turn Over. ►

QUESTION 1

- (a) Summarize the exceptions to the law of demand (6 marks)
- (b) Discuss the barriers to occupational mobility of labour (10 marks)
- (c) Explain the salient features of a mixed economic system (10 marks)
- (a) With the aid of a well labeled diagram, distinguish between change in demand and change in quantity demanded (4 marks)

QUESTION 2

- (a) Explain the factors responsible for the downward shift in the supply curve (10 marks)
- (b) Discuss any five sources of monopoly power (10 marks)

QUESTION 3

- (a) State the law of variable proportions. Explain the key assumptions underlying this law (10 marks).
- (a) Describe the circumstances under which the concept of opportunity cost is applied in an economy (6 marks)
- (b) Illustrate by use of a well labeled diagram the profit maximizing output of a firm in a perfectly competitive market structure. (4 Marks)

QUESTION 4

- (a) The following economic functions have been derived by the finance Manager of XYZ Company limited.

$$Q_a = 3P^2 - 4P$$

$$Q_b = 24 - P^2$$

Where p represents price and Q is quantity

- (i) Which of the two functions represents the demand and supply curve and why? (5 marks)
- (ii) At what values of price and quantity is the market in equilibrium? (5 marks)
- (b) Discuss the importance of the concept of elasticity of demand (10 marks)



MURANGA UNIVERSITY COLLEGE

(A constituent College of Jomo Kenyatta University of Agriculture & Technology)

MAIN CAMPUS

SUPPLEMENTARY / SPECIAL UNIVERSITY EXAMINATIONS

2014/2015 ACADEMIC YEAR

FIRST YEAR FIRST SEMESTER EXAMINATIONS

**FOR THE DEGREE
OF
BACHELOR OF COMMERCE/PURCHASING AND SUPPLIES
MANAGEMENT**

COURSE CODE: HBC 2204/HPS 2109

**COURSE TITLE: HUMAN RESOURCE
MANAGEMENT/PRINCIPLES AND
PRACTICE OF HUMAN RESOURCE
MANAGEMENT**

DATE:

TIME: 2 hours

INSTRUCTIONS TO CANDIDATES

Question ONE (1) is compulsory
Answer THREE (3) questions

MRUC observes ZERO tolerance to examination irregularities

This Paper Consists of 2 Printed Pages. Please Turn Over.

QUESTION 1

- (a) Effective management of human resources is essential for the prosperity and welfare of an organization, a society and a nation. In the light of this statement, describe in detail the role of human resource management (20 marks)
- (b) Describe the measures that should be taken by an organization to ensure employee safety (10 marks)

QUESTION 2

- (a) The employees of XYZ Ltd have recently organized themselves to form a trade union. Discuss the reasons that may have led to such a move (10 marks)
- (b) What are the main causes of indiscipline amongst employees in an organization? (10 marks)

QUESTION 3

- (a) Distinguish between selection and recruitment. Discuss the demerits of internal recruitment (10 marks).
- (b) Industrial relations in Kenya today are not conducive for rapid industrial growth. Suggest measures that may be taken for improving industrial relations in the country (10 marks).

QUESTION 4

- (a) Explain some of the forecasting techniques that may be used to forecast human resource requirements in an organization of your choice (10 marks)
- (a) Describe the benefits of training from the view point of an enterprise (10 marks)