



MURANG'A UNIVERSITY OF TECHNOLOGY

SCHOOL OF BUSINESS AND ECONOMICS

DEPARTMENT OF COMMERCE

UNIVERSITY ORDINARY EXAMINATION

2017/2018 ACADEMIC YEAR

**SECOND YEAR FIRST SEMESTER EXAMINATION FOR THE BACHELOR
OF SCIENCE IN MATHEMATICS AND ECONOMICS**

BCH 201 – HISTORY OF ECONOMICS THOUGHT II

DURATION: 2 HOURS

DATE: 13TH DECEMBER, 2017

TIME: 9.00- 11.00 A.M.

Instructions to Candidates:

1. Answer **Question 1** and **Any Other Two** questions.
2. Mobile phones are not allowed in the examination room.
3. You are not allowed to write on this examination question paper.

SECTION ONE - COMPULSORY

QUESTION ONE

- (a) Explain three main arguments and the criticism of the Keynesian theory. (10 marks)
- (b) Discuss the laissez-faire economy and four main criticisms against it. (10 marks)
- (c) Discuss the main roots of capitalist rationality economic School of thought. (10 marks)

SECTION TWO – ANSWER ANY TWO QUESTIONS

QUESTION TWO

- a) Kenya is planning to be a newly developed country the year 2030. What obstacles are likely to impede the achievement of this objective and what steps must be taken to overcome the obstacles. Discuss (20 marks)

QUESTION THREE.

- (a) Discuss five elements of capitalism that were introduced by colonialists in Kenya (20 marks)

QUESTION FOUR

- (a) Discuss the four main stages of Economic history and their uniqueness. (10 marks)
- (b) Discuss the concept of sustainable development and its application to Kenya. (10 marks)

(Total 20 marks)