



MAASAI MARA UNIVERSITY

**REGULAR UNIVERSITY EXAMINATIONS
2023/2024 ACADEMIC YEAR
SECOND YEAR SECOND SEMESTER**

**SCHOOL OF NATURAL RESOURCES,
ENVIRONMENTAL STUDIES AND
AGRICULTURE**

**BACHELOR OF SCIENCE IN WILDLIFE
MANAGEMENT**

**COURSE CODE: BES 2218-1
COURSE TITLE: PRINCIPLES OF NATURAL
RESOURCE ECONOMICS**

DATE: 16/4/2024

TIME: 1430-1630 HRS

INSTRUCTIONS TO THE CANDIDATES

ANSWER QUESTION ONE AND ANY OTHER THREE QUESTIONS

THIS PAPER CONSISTS OF 2 PRINTED PAGES, PLEASE TURN OVER

SECTION A: ANSWER ALL QUESTIONS

(20MKS)

1a briefly explain three basic economic principles.

(3 Marks)

b) Briefly explain the difference between a monetary and fiscal policy in economics of resources. **(4 Marks)**

c) With an example of each briefly explain four factors that shape market trends in East Africa **(4 Marks)**

d) Briefly explain four bundle of rights components as studies in property regime **(4 Marks)**

e) Briefly explain why sustainable natural resources management is important to rural populations **(4 Marks)**

f) What is externality in economics of natural resources **(1Marks)**

SECTION B: ANSWER ANY THREE QUESTIONS

(30MKS)

2) Describe how private actions and public policy influence natural resource management for example Wildlife. **(10 Marks)**

3) Evaluate three scenarios where principles of economics can be applied by the Narok County government in the management of Maasai Mara game reserve. **(10mks)**

4) As a wildlife management student, why do you think the environment and economy should co-exist sustainably? Using a clearly labeled diagram explain your answer. **(10 Marks)**

5) Discuss the concept of sustainable yield and equilibrium in the context of natural resources and explain how interest rates affect use of resources. **(10mks)**

//END//