



MAASAI MARA UNIVERSITY

REGULAR UNIVERSITY EXAMINATIONS

2022/2023 ACADEMIC YEAR

THIRD YEAR FIRST SEMESTER

SCHOOL OF BUSINESS AND ECONOMICS

BACHELOR OF SCIENCE IN ECONOMICS

BACHELOR OF SCIENCE IN FINANCIAL

ECONOMICS

BACHELOR OF SCIENCE IN ECONOMICS AND

STATISTICS

COURSE CODE: ECO 3105

COURSE TITLE: DEVELOPMENT ECONOMICS

DATE: 14TH DECEMBER, 2022

TIME: 1100-1300

INSTRUCTIONS TO CANDIDATES

1. Answer Question **ONE** and any other **TWO** questions

This paper consists of 3 printed pages. Please turn over.

QUESTION ONE

Average Annual Growth rates of real output (%)

Region	1970-1980	1980-1989	1990-2000	2000-2010
Asia	6.18	5.34	6.24	7.13
Latin America	5.97	1.76	3.12	3.64
Africa	4.22	1.81	2.62	5.28

Using the information on the table above:

a) Draw a well labeled graph of average annual growth rates for the three regions and briefly explain the causes of disparities. **(8 marks)**

b) With reference to the four classical theories of economic development, compare and contrast economic development paths of South Korea, Argentina and Kenya as representative of each category **(10Marks)**

(c) Explain why economics is central to understanding of the problems of development **(3 Marks)**

(d) What aspects of population policy alternatives— including their strengths and weaknesses—are illustrated by the cases of China and India? **(4Marks)**

QUESTION TWO

(a). What is meant by the term neoclassical counterrevolution? What are its principal arguments, and how valid do you think they are? Explain your answer. **(5Marks)**

(b) Discuss any five transformative shifts that drive the Sustainable Development Goals as universal agenda. **(10 marks)**

QUESTION THREE

(a) Compare and contrast the classical and neoclassical theories of growth **(10 Marks)**

(b) Why should any analysis of development problems place heavy emphasis on the study of agricultural systems, especially peasant agriculture, and the rural sector? **(5 Marks)**

QUESTION FOUR

a) Is the neoclassical, free-market theory necessarily incompatible with dependence theory? How might these two approaches work together? **(5 Marks)**

b) The Market based approach to environmental analysis remains the dominant view of the relationship between environment and economic development. Discuss **(10 Marks)**

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