



# **MAASAI MARA UNIVERSITY**

**REGULAR UNIVERSITY EXAMINATIONS  
2017/2018 ACADEMIC YEAR  
FIRST YEAR SECOND SEMESTER**

**SCHOOL OF TOURISM AND NATURAL RESOURCE  
MANAGEMENT  
BACHELOR OF SCIENCE IN ENVIRONMENTAL  
STUDIES**

**COURSE CODE: EBH 1205  
COURSE TITLE: PRINCIPLES OF NATURAL  
RESOURCES ECONOMICS AND MANAGEMENT**

**DATE: 24<sup>TH</sup> APRIL 2018**

**TIME: 1100 - 1300HRS**

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## **INSTRUCTIONS TO CANDIDATES**

Answer ALL questions in section A and any other THREE in section B.

*This paper consists of 2 printed pages. Please turn over*

## **SECTION A- ANSWER ALL QUESTIONS**

1. Provide a relevant classification of natural resources as used in natural resources economics and management. **(5 marks)**
2. Differentiate between weak sustainability and strong sustainability. **(5 marks)**
3. Write short notes on externalities. **(5 marks)**
4. Give a brief description of scarcity in relation to exploitation of minerals resources. **(5 marks)**
5. Use a diagram to explain efficiency in production. **(5 marks)**

## **SECTION B – ANSWER ANY THREE QUESTIONS**

1. Describe the concept of steady harvests in exploitation of fisheries resource. **(15 marks)**
2. Describe the property rights regimes as used in natural resources management. **(15 marks)**
3. Explain how efficiency is achieved in a free market economy. **(15 marks)**
4. Use the simple resource depletion model to explain elasticity of Substitution of a non-renewable natural resource **(15 marks)**

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