



KENYATTA UNIVERSITY
UNIVERSITY EXAMINATIONS 2016/2017
FIRST SEMESTER EXAMINATION FOR THE DEGREE OF MASTER OF
ECONOMICS
EAE 830: POLITICAL ECONOMY

DATE: WEDNESDAY 30TH NOVEMBER 2016 TIME: 9.00 A.M. - 12.00 P.M.

INSTRUCTIONS

Answer ALL Questions

1. Discuss the principal elements and relevance of the following
 - a) The Smithian 'Invisible hand of Jupiter' (3 marks)
 - b) Mercantilism (3 marks)
 - c) The Malthusian population theory (3 marks)
 - d) Law of Comparative Advantage (3 marks)
 - e) The Lockean principle of property and value (3 marks)

 2. Outline the meaning and application of the following Marxian concepts
 - a) Historical and Dialectical materialism (3 marks)
 - b) Modes and means of production (3 marks)
 - c) Industrial Reserve Army (3 marks)
 - d) False consciousness (3 marks)
 - e) Class and class struggle (3 marks)

 3. Examine the main arguments of the following theoretical perspectives and analyze their overall relevance to social transformation in Africa:
 - a) The Modernization (diffusion) framework (5 marks)
 - b) Dependency and underdevelopment model (5 marks)
 - c) Articulation of Modes of production (5 marks)

 4.
 - a) Critically analyze the various features of African state (5 marks)
 - b) How has the African state promoted or undermined meaningful change on the continent? (5 marks)
 - c) What are the principal elements of Keynesian economics (5 marks)
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