



KENYATTA UNIVERSITY

UNIVERSITY EXAMINATIONS 2018/2019

SECOND SEMESTER EXAMINATION FOR THE MASTER OF ECONOMICS

EAE 830: POLITICAL ECONOMY

DATE: THURSDAY, 28TH MARCH, 2019

TIME: 9.00 A.M. - 12.00 P.M.

INSTRUCTIONS: Answer ALL questions

1. (a) Compare Adam Smith's and Karl Max's approaches to the analysis of society especially their economic views and discuss their relevance in contemporary Kenyan society. (8 marks)
- (b) Discuss the superiority of democratic form of governance in enhancing economic development in a country. (7 marks)
2. (a) The existing international economic order is widely believed to have aggravated global inequalities and under-development especially in Africa. Discuss. (8 marks)
- (b) Political Economy is a superior discipline than Economics or Political Science. Discuss. (7 marks)
3. (a) Discuss the roles of United Nations, World Bank and World Trade Organization in facilitating socio-economic order in the world. (9 marks)
- (b) Culture, Religion and Traditions have immense influence in socio-economic lives of people in society and cannot therefore be ignored. Discuss. (6 marks)
4. (a) Discuss the key measure economists have developed as a standard to guide in resource allocation economics including the possible failures that may hinder its achievement. (9 marks)
- (b) Discuss why constitutionalism may be the best standard of behavior for socio-economic development of a country. (6 marks)