



GARISSA UNIVERSITY

UNIVERSITY EXAMINATION **2017/2018** ACADEMIC YEAR **TWO**
SECOND SEMESTER EXAMINATION

SCHOOL OF BUSINESS AND ECONOMICS

FOR THE DEGREE OF BACHELOR OF BUSINESS MANAGEMENT

COURSE CODE: ECO 215

COURSE TITLE: HISTORY OF ECONOMIC THOUGHT II

EXAMINATION DURATION: 3 HOURS

DATE: 11/04/18

TIME: 09.00-12.00 PM

INSTRUCTION TO CANDIDATES

- The examination has **SIX (6)** questions
- Question **ONE (1)** is **COMPULSORY**
- Choose any other **THREE (3)** questions from the remaining **FIVE (5)** questions
- Use sketch diagrams to illustrate your answer whenever necessary
- Do not carry mobile phones or any other written materials in examination room
- Do not write on this paper

This paper consists of **TWO (2)** printed pages

please turn over



QUESTION ONE (COMPULSORY)

- (a) Explain the features of money **[5 marks]**
- (b) The emergence of railways had an impact on a number of economies. Discuss briefly. **[5 marks]**
- (c) Explain the role of post Keynesianism in shaping macroeconomics. **[5 marks]**
- (d) Define communications porters. What role did they play during slave trade?. **[5 marks]**
- (e) Briefly explain the impact of barter economy. **[5 marks]**

QUESTION TWO

- (a) Define the term money **[3 marks]**
- (b) Discuss the impact of money in a modern economy. **[12 marks]**

QUESTION THREE

Keynesian revolution played a leading role in the development of macroeconomics. Discuss

[15 marks]

QUESTION FOUR

- (a) What do you understand by slave trade **[3 marks]**
- (b) Explain the reasons why slaves were being acquired **[12 marks]**

QUESTION FIVE

- (a) Define pre-colonialism **[3 marks]**
- (b) Explain the reasons why the colonial powers came to Africa. **[12 marks]**

QUESTION SIX

Write short notes on the following:

- (a) The theory of transitions in scientific thought and economic models **[5 marks]**
- (b) Capital theory **[5 marks]**
- (c) Counter factual hypotheses **[5 marks]**

