



MAASAI MARA UNIVERSITY

REGULAR UNIVERSITY EXAMINATIONS

2022/2023 ACADEMIC YEAR

FOURTH YEAR FIRST SEMESTER

**SCHOOL OF BUSINESS AND ECONOMICS
BACHELOR OF SCIENCE IN ECONOMICS**

COURSE CODE: ECO 4107

**COURSE TITLE: COMPARATIVE ECONOMIC
SYSTEMS**

DATE: 8TH DECEMBER, 2022

TIME: 1430-1630

INSTRUCTIONS TO CANDIDATES

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

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

QUESTION ONE

- a) Market-oriented policies that were popular among Washington-based policy institutions can be summarized into three categories. With reference to Kenya, discuss the impact of these policies on economic performance. **(10 Marks)**
- b) Explain the three kinds of allocation mechanisms for comparing Economic Systems **(9 Marks)**
- c) Explain why Key Economic Policy makers in Kenya do not see China as a suitable model for the development of the country? **(6 marks)**

QUESTION TWO

Briefly discuss the following terms as used in Comparative Economic Systems;

- i) Market Capitalism **(4 Marks)**
- ii) Market Socialism **(4 Marks)**
- iii) Command capitalism **(4 Marks)**
- iv) Command Socialism **(3 Marks)**

QUESTION THREE

(a) Comparative study of four national development trajectories from Southeast Asia (Cambodia, Indonesia, Malaysia and Vietnam) and four from Africa (Kenya, Nigeria, Tanzania and Uganda) suggests three essential policy preconditions for sustained growth and poverty reduction. Discuss

(15 Marks)

QUESTION FOUR

- a) Discuss the four different theories that have been advanced as possible explanations for the East Asian Miracle. **(8 Marks)**
- b) Discuss the drivers of economic growth in Kenya **(7 Marks)**

QUESTION FIVE

- a) Discuss any five criteria used for evaluating relative performance of economic systems in a country **(10 Marks)**
- d) Are old comparative economic systems dead?. **(5 Marks)**

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