



UNIVERSITY EXAMINATIONS
FIRST YEAR EXAMINATION FOR THE AWARD OF THE DEGREE OF
BACHELOR OF SCIENCE IN BIOMETRY AND INFORMATICS
SECOND SEMESTER 2022/2023
[JANUARY-APRIL, 2023]

ECON 100: INTRODUCTION TO ECONOMICS

STREAM: Y1S2

TIME: 2 HOURS

DAY: THURSDAY, 12:00 – 2:00 PM

DATE: 06/04/2023

INSTRUCTIONS

- 1. Do not write anything on this question paper.**
- 2. Answer question ONE and any other THREE questions.**

QUESTION ONE

- a). Briefly differentiate between the following concepts;
- | | |
|---|----------|
| (i) Microeconomics and macroeconomics | (3marks) |
| (ii) Economic and non-economic goods | (3marks) |
| (iii) Disposable Income and per capita income | (3marks) |
| (iv) Movement along and shift of demand curve | (3marks) |
| (v) Price ceiling and price floor | (3marks) |
- b). Explain the difficulties in measuring national income. (5marks)
- c). Describe the characteristic of a central planned economic system. (5marks)

QUESTION TWO

- a). Outline and briefly explain four characteristics of a monopoly market. (10Marks)
- b). Discuss the major goals of macroeconomic policy in Kenya. (5marks)

QUESTION THREE

- a). Briefly describe the causes of inflation that you have learnt giving relevant examples. (8 marks)
- b). Using well labelled diagrams describe the types of equilibrium. (7 marks)

QUESTION FOUR

- a). Define money and briefly explain the characteristic of money. (5marks)
- b). Discuss any five factors that determine the price elasticity of demand. (10marks)

QUESTION FIVE

- a). Describe any five characteristic of an oligopoly market. (5 marks)
- c). Describe the relevance and importance of macro-economic. (10marks)