

**UNIVERSITY OF KABIANGA**

**UNIVERSITY EXAMINATIONS**

**2015/2016 ACADEMIC YEAR**

**THIRD YEAR SECOND SEMESTER EXAMINATION**

**FOR THE DEGREE OF BACHELOR OF ARTS (ECONOMICS)**

**COURSE CODE: *ECO 320***

**COURSE TITLE: COMPARATIVE ECONOMIC SYSTEMS**

**Instructions to candidates:**

Attempt question **ONE (compulsory)** and any other **THREE** questions

**QUESTION ONE: COMPULSORY (25 MARKS)**

1. Outline the three basic functions of economic systems. (6 marks)
2. State the advantages and disadvantages of decentralized economic systems. (8 marks)
3. List five distinguishing features of the Asiatic economic system. (5 marks)
4. Explain the weaknesses of socialism as an economic system. (6 marks)

**QUESTION TWO (15 MARKS)**

1. Discuss five central problem of an economy. (10 marks)
2. According to Karl Marx, the European society has gone through five modes of production stages. State and briefly explain these stages. (5 marks)

**QUESTION THREE (15 MARKS)**

1. Discuss capitalism as an economic system. (10 marks)
2. Highlight the role of citizen sector in an economy. (5 marks)

**QUESTION FOUR**

1. Highlight the features of feudal economic system. (7 marks)
2. Discuss the role of the non-governmental organization (NGOs) sector in an economy. (8 marks)

**QUESTION FIVE**

1. Explain why Kenya fails to achieve most of its economic goals. (8 marks)
2. Mixed economic system is more prevalent in world today. Discuss. (7 marks)

**QUESTION SIX**

1. State seven characteristics of communal economic system. (7 marks)
2. Compare and contrast the kinship and tributary modes of production. (8 marks)