

**UNIVERSITY OF KABIANGA**

**UNIVERSITY EXAMINATIONS**

**2013/2014 ACADEMIC YEAR**

**THIRD YEAR SECOND SEMESTER EXAMNATION**

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

**COURSE CODE: ECO 320**

**COURSE TITLE: COMAPARATIVE ECONOMIC SYSTEM**

**INSTRUCTIONS:**

There are **FIVE** questions in this paper. Answer question **ONE** (compulsory) and any other **THREE** questions.

**QUESTION ONE**

1. What is economic system? (3 marks)
2. Discuss the main causes of income inequality. (12 marks)
3. Explain three measures of income inequality. (6 marks)
4. Explain the meaning of African socialism. (4 marks)

**QUESTION TWO**

Write short notes on the following;

1. Static economic efficiency. (7 marks)
2. Dynamic economic efficiency. (8 marks)

**QUESTION THREE**

Evaluate the performance of different economic systems. (15 marks)

**QUESTION FOUR**

Explain the main features of planning in mixed economies. (15 marks)

**QUESTION FIVE**

Explain why most communist states like China oscillate between centralization and decentralization. (15 marks)