



UNIVERSITY OF NAIROBI

past paper
BRE

SECOND SEMESTER EXAMINATIONS 2014/2015

FIRST YEAR EXAMINATIONS FOR THE DEGREES OF BACHELOR OF CONSTRUCTION MANAGEMENT, BACHELOR OF QUANTITY SURVEYING AND BACHELOR OF REAL ESTATE

BCM 104, BQS 104 AND BRE 101: INTRODUCTION TO MACROECONOMICS

DATE: DECEMBER 7, 2015

TIME: 2.00. P.M. – 4.00. P.M.

INSTRUCTIONS: ANSWER THREE QUESTIONS. QUESTION ONE IS
COMPULSORY

1. Explain why the following are macroeconomic problems/issues:
 - (i) High unemployment rates
 - (ii) Large current account deficits
 - (iii) Mounting debt burden
 - (iv) Low economic growth rates
 - (v) High inflation rates
 - (vi) High interest rates
 - (vii) Large outflows of capital and financial resources
 - (viii) Recession
 - (ix) Deflation
 - (x) Depreciation of the national currency
2. (a) State and explain the best approach to the study of macroeconomics.
(b) Explain the following:
 - (i) GDP deflator
 - (ii) Natural output
 - (iii) NAIRU
 - (iv) Cyclical unemployment
 - (v) Components of aggregate demand
3. Discuss how the following affect aggregate demand:
 - (i) Foreign income changes
 - (ii) Exchange rates
 - (iii) Monetary and fiscal policies
 - (iv) Expectations
 - (v) External shocks

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web Kahlo stated that she was born at the family home La Casa Azul the Blue House but according to the official birth registry the birth took place at the nearby home of her maternal grandmother Kahlo's parents were photographer Guillermo Kahlo 1871 1941 and Matilde Calderón y González 1876 1932 and they were thirty six and thirty

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