

UNIVERSITY OF NAIROBI

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, BOS 104 AND BRE 102: 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
 - (visi) 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
 - (iii) Exchange rates
 - (iii) Monetary and fiscal policies
 - (IV) Expectations
 - (v) External shocks

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Daniela Niemeyer

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U.S. Geological Survey Professional Paper, 1963 **Geological Survey Professional Paper**, 1973 Geological Research in Education ,1971 Survey Professional Paper Geological Survey (U.S.),1971 **Resources in Education** Monographic Series Library of Congress, .2001-10 Recent Development in Stochastic Dynamics and Stochastic Analysis Jingiao Duan, Shunlong Luo, Caishi Wang, 2010 Stochastic dynamical systems and stochastic analysis are of great interests not only to mathematicians but also scientists in other areas Stochastic dynamical systems tools for modeling and simulation are highly demanded in investigating complex phenomena in for example environmental and geophysical sciences materials science life sciences physical and chemical sciences finance and economics The volume reflects an essentially timely and interesting subject and offers reviews on the recent and new developments in stochastic dynamics and stochastic analysis and also some possible future research directions Presenting a dozen chapters of survey papers and research by

leading experts in the subject the volume is written with a wide audience in mind ranging from graduate students junior

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researchers to professionals of other specializations who are interested in the subject

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