



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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