

**University of Swaziland**

**Faculty of Social Science**

**Department of Economics**

**Supplementary Examination Paper, July 2013**

- Title of paper** : **Development theory**
- Course Code** : **Econ 306**
- Time allowed** : **Three (3) hours**
- Instructions** : **1. Answer four (4) questions.**  
**2. All questions carry equal marks of twenty five (25) each.**

**Do not open this paper until the invigilator has granted permission.**

### Question 1

- a) 'Failure to develop is primarily the result of too much government intervention and regulation of the economy'. Discuss fully (10 Marks)
- b) Write short concise notes on the following:
- i) The free-market approach
  - ii) The public choice theory
  - iii) The market friendly approach

(5 Marks each)

### Question 2

Critically examine the effects of a shorter life expectancy on the development of African nations. (25 Marks)

### Question 3

Write short explanatory notes on the following:

- a) Hidden unemployment
- b) Limited information
- c) Imperfect markets
- d) Dependency burdens
- e) Low standards of living indicators

(5 Marks each)

### Question 4

Colonized or not, there is no doubt that whatever developing countries we consider, there will be marked historical differences that will set the countries apart from each other socially, politically and economically'. Discuss. (25 marks)

### Question 5

Outline the Ranis-Fei model and its criticisms.

(25 Marks)

**Question 6**

a) Explain why it is much more difficult to characterize a country in terms of development than it is to characterize it in terms of growth. Use examples.

(10 Marks)

b) Explain fully the three (3) core values of development.

(15 Marks)