



UNIVERSITY OF ESWATINI

**FIRST SEMESTER RE-SIT/ SUPPLEMENTARY EXAMINATION  
PAPER, JANUARY 2020**

**FACULTY OF SOCIAL SCIENCES**

**DEPARTMENT OF ECONOMICS**

**COURSE CODE: ECO303/ECON306**

**TITLE OF PAPER: DEVELOPMENT THEORY**

**TIME ALLOWED: 2 HOURS**

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**Instructions**

This paper consists of Section (A) and (B).

1. Section A is compulsory.
2. Answer any two questions from Section B.

**Special Requirements**

Scientific calculator

**Additional Material (s)**

None

*Candidates may complete the front cover of their answer book when instructed by the Chief Invigilator and sign their examination attendance cards but must **NOT** write anything else until the start of the examination period is announced.*

*No electronic devices capable of storing and retrieving text, including electronic dictionaries and any form of foreign material may be used while in the examination room.*

DO NOT turn examination paper over until instructed to do so.

## SECTION A

### Question 1      Compulsory (total 40 marks)

- a) Differentiate between economic growth and economic development. [10 marks]
- b) Critically examine the role of institutions in providing a framework for economic growth in the developing countries. [15 marks]
- c) Describe the drawbacks of the Millennium Development Goals (MDGs) and the key motivation for the Sustainable Development Goals (SDGs). [15 marks]

## SECTION B

Answer any two questions from the following: (30 marks each)

### Question 2

- a) Explain fully why the Neoclassical suggests that without technological progress continuous growth of per capita income is not possible. [20 marks]
- b) Explain why the Neoclassical Counter Revolution model is sometimes known as the 'Free-market' counterrevolution. [10 marks]

### Question 3

- a) 'The role of knowledge creation, and the way it plays out in driving economic growth in the developing countries cannot be ignored'. True or false? Explain fully your reasoning. [20 marks]
- b) Critically examine two challenges facing knowledge creation in Eswatini. [10 marks]

### Question 4

- a) Explain fully how the 'International Dependence' arguments fit into present economic and social development of Eswatini. [20 marks]
- b) How important is 'co-ordination and organisational progress' for economic development? [10 marks]