

UNIVERSITY OF SWAZILAND

FACULTY OF HUMANITIES

**DEPARTMENT OF JOURNALISM AND MASS COMMUNICATION**

EXAMINATION QUESTION PAPER: MAY 2012 MAIN

TITLE OF PAPER: **FUNDAMENTALS OF ECONOMICS FOR JOURNALISTS**

COURSE CODE: JMC 218

TIME ALLOWED: TWO (2) HOURS

- INSTRUCTIONS:
1. Answer **three (3)** questions
  2. Number 1 is compulsory.
  3. Write **legibly**, that is, **boldly** and **clearly**.
  4. Evince the principles of **composition** and **grammar**.

THIS PAPER SHOULD NOT BE OPENED UNTIL PERMISSION HAS BEEN GRANTED BY THE INVIGILATOR.

**JMC 218: FUNDAMENTALS OF ECONOMICS FOR JOURNALISTS**

1. "Because journalism is primarily concerned with the public interest, it is preeminently interested in politics, especially, government, which is responsible for the formulation and implementation of public policy. And there is no gainsaying the fact that *politics* is intricately interwoven with *economics*. Therein lies the *raison d'être* of this course."  
**(50 marks)**
  - (i) **Describe** the relationship between politics and economics, with regard to society's main institutions. **(15 marks)**
  - (ii) **Explain** how knowledge of economics can enable journalists of different categories to carry out the four main functions of journalism. **(15 marks)**
  - (iii) **Analyse** the concept of *public policy* and **comment on** how Swazi journalists fare in monitoring and/or influencing public policy in the country. **(20 marks)**
  
2. "We live in a sea of economic activities, which journalists cannot help but cover everyday." **Examine** THREE economic activities in Swaziland and **discuss** how they are covered by the news media in Swaziland. **(25 marks)**
  
3. **List** the basic economic and quasi-economic goals of society and **consider** the degree of their achievement in Swaziland. **(25 marks)**
  
4. As most definitions of economics indicate, one thing that lies at the heart of the subject is *resources*. **Identify** those resources generally referred to as the "gift of the earth," and **explain** why a nation that does NOT have them may prosper, whereas, a nation that HAS them may not prosper – with examples. **(25 marks)**
  
5. **Discuss** the main economic systems of the world or the main economic schools of thought. **(25 marks)**
  
6. Write SHORT notes on FIVE of the following: **(25 marks)**
  - i) Monetary or Fiscal policy
  - ii) International trade
  - iii) The Circular Flow
  - iv) Business Cycle
  - v) Money
  - vi) The three basic economic questions
  - vii) Types of markets
  - viii) The National Budget