

UNIVERSITY OF ESWATINI
FACULTY OF HUMANITIES

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DEPARTMENT OF JOURNALISM AND MASS COMMUNICATION

SECOND SEMESTER, 2018/19

EXAMINATION QUESTION PAPER: MAIN

PAPER: **JMC218: Fundamentals of Economics for Journalists**

TIME ALLOWED: THREE (2) HOURS

INSTRUCTIONS:

1. Answer FOUR (4) questions.
2. Write **legibly**, that is, **boldly** and **clearly**.
3. Evince the principles of **composition** and **grammar**.

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

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JMC218: Fundamentals of Economics for Journalists

Answer FOUR questions. Each question carries 25 marks.

1. **Explain** the *FRAMES* of economics; then **articulate** reasons why journalists need a basic knowledge of economics.
2. **Peruse** Attachment 1, **ESWATINI ECONOMIC CONFERENCE 2019**, paying particular attention to its second section, **THEMES FOR DISCUSSIONS**. Given your knowledge of economics, answer the following questions.
 - (i) Suppose that you are responsible for planning such a conference at this time in the nation's history: Would you retain or change the themes in the announcement? **Say YES or NO**; then, **defend** either answer. **(10 marks)**
 - (ii) If your answer is **YES**, **explain** each of the themes so that members of the public can understand them very well; but if your answer is **NO**, **provide** another set of six themes, and then **describe** each one **BRIEFLY**. **(15 marks)**
3. **Identify** the members of the *Core Operational Quintet* of microeconomics; then **explain** each one, **BRIEFLY**, with examples.
4. *Economic systems* represent different ways of dealing with the *basic economic questions*.
 - (i) **State** the basic economic questions. **(6 marks)**
 - (ii) **Name** the primary economic systems. **(4 marks)**
 - (iii) **Enumerate** the essential features of economic systems and **discuss** how they deal with the basic economic questions. **(15 marks)**
5. Taxation is common phenomenon in all societies, but it differs from society to society.
 - (i) **Mention** the principal items on which taxes are levied? **(4 marks)**
 - (ii) **Give** **FOUR** reasons why governments impose taxes. **(8 marks)**
 - (iii) **Describe** the categories and types of taxation. **(13 marks)**
6. **Write** **CONCISE** notes on **FIVE** of the following.
 - (i) *Fiscal and Monetary policy*
 - (ii) *Economic Growth versus Economic Development*
 - (iii) *Trade Unions*
 - (iv) *International trade*
 - (v) *Schools of economic thought*
 - (vi) *Genesis of the economy*
 - (vii) *Economic goals of society*
 - (viii) *Supply chain*