

UNIVERSITY EXAMINATIONS

CHUKA



UNIVERSITY

RESIT/SPECIAL EXAMINATIONS

**EXAMINATION FOR THE AWARD OF DEGREE OF BACHELOR OF ECONOMICS
STATISTICS AND ECONOMICS SOCIOLOGY**

ECON 414: ECONOMIC DEVELOPMENT 1

STREAMS:

TIME: 2 HOURS

DAY/DATE: TUESDAY 02/02/2021

11.30 A.M – 1.30 P.M

INSTRUCTIONS:

Answer question ONE and any other TWO questions

Question one (30 marks)

- a) Explain the common characteristics of a successful entrepreneur (6 marks)
- b) Enunciate the Thomas Cochran's theory of cultural values (5 marks)
- c) Expound five functions which the concept of innovation and its corollary development embraces (5 marks)
- d) Differentiate between men and women entrepreneurs (6 marks)
- e) Analyze Risk-bearing theory of Entrepreneurship propounded by Knight (5 marks)
- f) Entrepreneurship career and education in Kenya should focus on? (3 marks)

Question two (20 marks)

- a) Explain several factors that assisted East Asian economies to be successful in breaking 'middle-income entrapment' (8 marks)
- b) Discuss the micro and macro constraints to entrepreneurship development and growth in Kenya (8 marks)
- c) Expound four benefits of a trademark (4 marks)

Question three (20 marks)

- a) Discuss challenges that prevent women entrepreneurs from reaching their full potential in Kenya (12 marks)
- b) Evaluate the Max Weber model of entrepreneurship (8 marks)

Question four (20 marks)

- a) Expound the influence of E commerce in new ventures creating (3 marks)
 - b) Illuminate why it is important for entrepreneurs to show social responsibility (5 marks)
 - c) Discuss four commonly agreed steps in the creative process (12 marks)
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