



Scott Christian
UNIVERSITY
A Dynamic Centre of Academic Excellence

SCHOOL OF PROFESSIONAL STUDIES

**BACHELOR OF ARTS IN HOSPITALITY AND TOURISM
MANAGEMENT**

**UNIT CODE/NAME: BHT 312: ECONOMICS FOR HOSPITALITY AND
TOURISM MANAGEMENT**

January-April 2022/2023 End Semester Exam - Time: 2 Hours

Instructions: Answer Question ONE (Compulsory) and any other TWO questions.

QUESTION ONE

- a) Outline **three** conditions that uphold the law of demand in economics (6 Marks)
- b) Explain **four** distinct features of micro-economics and macro-economics (8 Marks)
- c) Explain **four** salient attributes of perfect competition (8 Marks)
- d) Highlight **three** causes of excess or deficient demand in an economy (5 Marks)
- e) State any **two** determinants of savings (2 Marks)

QUESTION TWO

- a) Explain **four** determinants of supply in economics (8 Marks)
- b) Describe the concept of "**rationality**" in economics (7 Marks)

QUESTION THREE

- a) Examine **three** items that are not included in computation of Gross Domestic Product (GDP) (9 Marks)
- b) Elucidate **two** factors that aggregate consumption any economy depends (6 Marks)

QUESTION FOUR

- a) Explain the relationship between changes in the distribution of national income and economic welfare of a country (9 Marks)
- b) Describe any **three** functions of money (6 Marks)

QUESTION FIVE

- a) Explain the concept of “**full employment**” as used in economics (5 Marks)
- b) Outline any **two** factors of production in economics (6 Marks)
- c) Distinct **positive** and **normative** economics (4Marks)