



"Investing in Africa's Future"

FACULTY OF HUMANITIES AND SOCIAL SCIENCES

HES 423 NATURAL RESOURCE MANAGEMENT AND ECONOMICS

END OF SECOND SEMESTER EXAMINATIONS

APRIL/MAY 2017

LECTURER: G. R. CHIMONYO

DURATION: THREE (3) HOURS

INSTRUCTIONS

1. Do NOT write your name on the answer sheet
 2. Use answer sheets provided
 3. Answer any **THREE (3)** questions
 4. Read and understand all questions before you answer
 5. Where necessary, illustrate your answers with sketches, figures and diagrams
 6. Each question is marked out of 20 marks
 7. Take note of mark distribution in each section of a question
 8. Begin your answer for each question on a new page
 9. Credit is given to neat presentation of answers
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Question One

Explain the following terms in natural resources and environmental management:

- (a) Value of natural resources (10 Marks)
- (b) Natural resource allocation (5 Marks)
- (c) Natural resource development (5 Marks)

Question Two

Explain the economist's notion of natural resources. (10 Marks). Justify the use of the economist's notion of natural resources in natural resource management. (10 Marks).

Question Three

Examine the use of the contingent valuation method in establishing the value of environmental assets.

Question Four

Analyse the strengths and weaknesses of any of the following two methods of establishing willingness to pay for environmental assets:

- (a) The market pricing approach (10 Marks)
- (b) The replacement cost approach (10 Marks)
- (c) The Hedonic price approach (10 Marks)
- (d) The household production function approach (10 Marks)
- (e) The contingent valuation method (10 Marks)

Question Five

- (a) Give your understanding of the concept of 'natural capital.' (5 marks)
- (b) Provide a comparative appraisal of the Natural Capital Approach (NCA) and the Economic Growth Approach in natural resource management. (15 marks)

Question Six

'Although the Malthusian Theory has failed to materialise 300 years after its pronouncement, it has however generally explained the relationship between population and the environment.' Discuss the validity of this statement.

Question Seven

'Despite being popular, the Ecosystem Approach in natural resource management has many grey areas, which makes it unattractive in natural resource management.' Discuss.

END OF QUESTION PAPER