



(A United Methodist-Related Institution)

College of Social Sciences, Theology, Humanities and Education

NHIR 312 States and Markets

End of Second Semester Examination

May 2020

Lecturer: Ambassador K.D. Dhliwayo

Duration: Up to 48 hours

INSTRUCTIONS

You are required to answer questions as instructed.

Answer One (1) question only.

Credit will be awarded for logical, systematic and neat presentations.

Question 1

Provide a concise analysis of the market with reference to marketing concepts and pillars of the market economy.

Question 2

Explain what is meant by a mixed economy and a socialist market economy, and how the former and the latter have propelled the USA and China to super power status respectively.

Question 3

Evaluate the activities of the Organisation for Economic Cooperation and Development (OECD) as an economic power bloc and its impact on the world economy.