

**WAKISSHA  
MARKING GUIDE  
Uganda Advanced Certificate of Education  
ECONOMICS P220/2**

**SECTION A (20MARKS)**

- I. (a) (i) **Labour efficiency** is the measure of quantity and quality of output that a unit of labour can produce in a given period of time. (01 mark)  
**OR**  
Is the ability of labour to achieve greater output within a short time without any decline in the quality of output.
- (ii) **Three ways of increasing labour efficiency in Uganda.** (3 x 1 = 03marks)  
  - Improving the working conditions.
  - Ensuring political stability.
  - Increasing wages of workers.
  - Training labour.
  - Improving the techniques of production.
  - Ensuring strict/quality management and supervision.
  - Increasing the level of innovation and inventions.
  - Encouraging specialisation.
- (b) **Four features of the industrial sector in Uganda.** (4 x 1 = 04marks)  
  - It is mainly urban based.
  - It is mainly comprised of processing industries.
  - It is dominated by small scale industries.
  - It mainly produces low quality goods.
  - Most of the firms in the sector are privately owned.
  - It mainly employs labour intensive technology.
  - Industries are mainly import substituting in nature.
  - Many firms use unskilled / semi-skilled labour.
  - Mainly low quantity of output produced / mainly produces at excess capacity.
  - It mainly produces consumer goods like salt, sugar etc.
  - Many industries are agro-based.
  - It has limited linkages with other sectors of the economy.
  - It has high imported low materials intermediate product content.
  - Durable consumer goods industries are mainly assembling plants.
- (c) (i) **Economic dependence** is the reliance of an economy on other economies / sectors for survival/ development. (01 mark)  
**While**  
**Economic interdependence** refers to a situation in which two or more economies rely on each other for mutual benefit of all. (01 mark)
- (ii) **Two forms of economic dependence in Uganda.**  
  - Sectorial dependence / Dependency on agriculture.
  - Trade dependence.
  - External resource dependence.
  - Direct economic dependence.

# Economics Paper 2 November 2013

**Jonathan Gruber**



## **Economics Paper 2 November 2013:**

**Combating Inequality** Alexander Gallas,Hansjörg Herr, Frank Hoffer, Christoph Scherrer, 2015-12-22 Economic inequality has recently gained considerable academic attention However two important aspects of inequality have not been discussed systematically its multidimensional nature and the question of what can be done to reverse it This book offers insights from scholars representing the Global Labour University which operates in Brazil Germany India South Africa and the US They analyse the various drivers of inequality assess policy responses and discuss counterstrategies The main findings of this book are that rising levels of inequality cannot be addressed only with the standard policies responses namely education redistribution and green growth In addition the way markets currently function needs to be corrected The chapters in this volume focus on specific fields of contemporary capitalism where important drivers of inequality are located for example the labour market the financial system the tax system multi national corporations and gender relations Other chapters discuss in detail where political opportunities for change lie They critically assess existing countermeasures the idea of a green economy and its implications for inequality and existing campaigns by trade unions and new social movements against inequality In line with the global nature of the problem this book contains case studies on countries both from the north and south with considerable economic and political weight This book provides academics political practitioners and civil society activists with a range of ideas on how to drive back inequality It will be of interest to those who study political economy development economy and labour economics      *Saudi Arabia in a Multipolar World* Zakir

Hussain, 2016-04-14 The Kingdom of Saudi Arabia has established itself as the twelfth largest economy in the world the largest West Asian economic power world s largest oil producer and a strong and capable force in international politics particularly in the Sunni Islamic world However at present it is at crossroads Should it continue as a kingdom or usher in the process of inclusive political representation This volume answers such questions and explores how the state is coping with domestic regional and global developments to remain relevant in the changing times It provides a holistic overview of a slew of economic political cultural military and security policy measures that have been initiated by the government The work also offers a detailed analysis of Saudi Arabia s relations with three significant powers USA China and India and how they are evolving under new geopolitical and geostrategic dynamics This book will interest strategists policymakers researchers and students of international relations geopolitics political science and political economy as well as the informed reader

**Islamic Economic Studies** , 2015      **International Economics** Dominick Salvatore, 2019-12-11 International Economics 13th Edition provides students with a comprehensive up to date review of the field s essential principles and theory This comprehensive textbook explains the concepts necessary to understand evaluate and address the economic problems and issues the nations of the world are currently facing and are likely to face in the future Balancing depth and accessibility the text helps students identify the real world relevance of the material through extensive practical applications

and examples The new thoroughly updated and expanded edition provides students with a solid knowledgebase in international trade theory and policy balance of payments foreign exchange markets and exchange rates open economy macroeconomics and the international monetary system The text uniquely employs the same graphical and numerical model in chapters that cover the same basic concept allowing students to recognize the relationship among the different topics without having to start with a new example each time Clear straightforward discussions of each key concept and theory are complemented by concrete accessible and relatable examples that serve to strengthen student comprehension and retention Topics include the Great Recession the increase in trade protectionism excessive volatility and large misalignments of exchange rates and the impacts of resource scarcity and climate change to continued growth and sustainable development

**The Shifts and the Shocks** Martin Wolf, 2014-09-04 In *The Shifts and the Shocks* Martin Wolf one of the world's most influential economic commentators and author of *Why Globalization Works* presents his controversial and highly original analysis of the economic course of the last seven years There have been many books that have sought to explain the causes and courses of the financial and economic crisis which began in 2007-8 *The Shifts and the Shocks* is not another detailed history of the crisis but the most persuasive and complete account yet published of what the crisis should teach us about modern economies and economics The book identifies the origin of the crisis in the complex interaction between globalization hugely destabilizing global imbalances and our dangerously fragile financial system In the eurozone these sources of instability were multiplied by the tragically defective architecture of the monetary union It also shows how much of the orthodoxy that shaped monetary and financial policy before the crisis occurred was complacent and wrong In doing so it mercilessly reveals the failures of the financial political and intellectual elites who ran the system The book also examines what has been done to reform the financial and monetary systems since the worst of the crisis passed Are we now on a sustainable course Wolf asks The answer is no He explains with great clarity why further crises seem certain and why the management of the eurozone in particular guarantees a huge political crisis at some point in the future Wolf provides far more ambitious and comprehensive plans for reform than any currently being implemented Written with all the intellectual command and trenchant judgement that have made Martin Wolf one of the world's most influential economic commentators *The Shifts and the Shocks* matches impressive analysis with no holds barred criticism and persuasive prescription for a more stable future It is a book no one with an interest in global affairs will want to neglect MARTIN WOLF is Associate Editor and Chief Economics Commentator at the Financial Times London He is the recipient of many awards for financial journalism for which he was also made a CBE in 2000 His previous books include *Why Globalization Works* and *Fixing Global Finance* We have been inundated with books about the financial aspects of the crisis There have also been many books about specific institutions or memoirs by retired policy makers We need something different There are two dimensions of the crisis that have received surprisingly little treatment One is the link between developments in the macro economy and the behaviour of

the financial sector The other is the global dimension of the crisis Both these lie at the heart of Martin Wolf's analysis of the causes of the crisis and of his proposals to reduce the risk of another crisis For these two reasons this is an important book that will be influential Most important of all it is in my view the right analysis and remedy Mervyn King To think straight about the causes and solutions of the financial crisis we must reject orthodox assumptions that more finance and global financial integration are limitlessly beneficial The Shifts and the Shocks does just that providing an intellectually sparkling and vital account of why the crisis occurred and of the radical reforms needed if we are to avoid a future repeat Adair Turner Martin Wolf is unsurpassed in the world of economic journalists His superb book may be the best of all those spawned by the Great Recession It is analytical and rigorous without ever succumbing to fatalism or complacency Lawrence Summers

**Playing with Fire** Yilmaz Akyüz, 2017-06-30 Starting in the early 1990s many emerging and developing economies EDEs liberalized their capital accounts allowing greater freedom for international lenders and investors to enter their markets as well as for their residents to borrow and invest in international financial markets Despite recurrent crises liberalization has continued and in fact accelerated in the new millennium Integration has been greatly facilitated by progressively looser monetary policy in the United States notably the policies that culminated in debt crises in the United States and Europe and the ultra easy monetary policy adopted in response Not only have their traditional cross border linkages been deepened and external balance sheets expanded rapidly but also foreign presence in their domestic financial markets and the presence of their nationals in foreign markets have reached unprecedented levels As a result new channels have emerged for the transmission of financial shocks from global boom bust cycles Almost all EDEs are now vulnerable irrespective of their balance of payments external debt net foreign assets and international reserve positions although these play an important role in the way such shocks could impinge on them This is a matter for concern since the multilateral system still lacks mechanisms for orderly resolution of financial crises with international dimensions Playing with Fire provides an empirical account of deeper integration of EDEs into the global financial system and discusses its implications for stability and growth focusing on the role of policies in the new millennium in both EDEs and the United States and Europe The First Great Financial Crisis of the 21st Century James R. Barth, George G. Kaufman, 2015 Although there have been numerous studies of the causes and consequences of the Great Financial Crisis of 2007-2010 in the US and abroad many of these were undertaken only for a small number of countries and before the financial and economic effects were fully realized and before various governmental policy responses were decided upon and actually implemented This book aims to fill these voids by providing a more thorough assessment now that the worst events and the regulatory reforms are sufficiently behind us and much more information about these developments is available It reviews and analyzes the causes and consequences of and the regulatory responses to the Great Financial Crisis particularly from a public policy viewpoint In the process it explores such intriguing questions as What caused the crisis How did the crisis differ across countries What is the outlook for another

crisis and when This is a must read for those who are trying to find answers to these questions *The Quarterly Review of Economics and Finance* ,2015 **Review** ,2014 **The Review of Economics and Statistics** ,1921 The purpose of the Review is to promote the collection criticism and interpretation of economic statistics with a view to making them more accurate and valuable than they are at present for business and scientific purposes *Dynamic Industrial Policy in Africa* United Nations. Economic Commission for Africa,2014 For millions of Africans growth is yet to translate into jobs and better living conditions Africa s largely commodity driven growth has not been matched by the much needed structural change that can lead to economic transformation employment and reduced poverty Market failures necessitate industrial policy interventions Yet in the absence of the right processes and institutions good industrial policies will fail Indeed weak institutions and poor policy design have hindered industrial policy This report gives a framework for getting the policy process right to foster industrialization It uses 11 country case studies to assess the critical ingredients for spurring industrialization innovative institutions effective processes and flexible mechanisms and structural transformation

**African Economic Outlook 2013 Structural Transformation and Natural Resources** OECD,African Development Bank,United Nations Development Programme,United Nations Economic Commission for Africa,2013-06-17 The African Economic Outlook is the only annual report that monitors in detail the economic performance of 53 individual countries on the continent using a strictly comparable analytical framework The focus of the 2013 edition if structural transformation and natural resources in Africa **The Annalist** ,1914 **From Stress to Growth** Marcus Noland,Donghyun Park,2015 Examines such phenomena as the dominance of state owned banks the growth of non bank lending the so called shadow banks and the need to develop local bond markets new financial centers and stronger supervisory tools to prevent dangerous real estate asset bubbles **Мировая экономика и международные отношения** ,2014 **Public Finance and Public Policy** Jonathan Gruber,2012-12-15 Jonathan Gruber s groundbreaking Public Finance and Public Policy was the first textbook to truly reflect the way public policy is created implement and researched Like no other text available it integrated real world empirical work and coverage of transfer programs and social insurance into the traditional topics of public finance From its first edition the book quickly became the market leading text for Public Finance and Public Policy courses and the margin is growing Thoroughly updated this timely new edition gives students the basic tools they need to understand the driving issues of public policy today including healthcare education global climate change entitlements and more **Yojana** ,2014 *Econ Focus* ,2015 **Maternity and Paternity at Work** Laura Addati,Naomi Cassirer,Katherine Gilchrist,International Labour Office,2014 This report provides a picture of where we stand and what we have learned so far about maternity and paternity rights across the world It offers a rich international comparative analysis of law and practice relating to maternity protection at work in 185 countries and territories comprising leave cash benefits employment protection and non discrimination health protection breastfeeding arrangements at work and childcare Expanding on

previous editions it is based on an extensive set of new legal and statistical indicators including coverage in law and in practice of paid maternity leave as well as statutory provision of paternity and parental leave and their evolution over the last 20 years The report also takes account of the recent economic crisis and austerity measures It shows how well national laws and practice conform to the ILO Maternity Protection Convention 2000 No 183 its accompanying Recommendation No 191 and the Workers with Family Responsibilities Convention 1981 No 156 and offers guidance on policy design and implementation This report shows that a majority of countries have established legislation to protect and support maternity and paternity at work even if those provisions do not always meet the ILO standards One of the persistent challenges is the effective implementation of legislation to ensure that all workers are able to benefit from these essential labour rights

Journal of the Institute of Public Enterprise ,2015

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