

NATIONAL UNIVERSITY OF SCIENCE AND TECHNOLOGY

FACULTY OF COMMUNICATION AND INFORMATION SCIENCE

BACHELOR OF SCIENCE HONOURS DEGREE IN RECORDS AND ARCHIVES MANAGEMENT

PART IV FIRST SEMESTER 2014 SUPPLEMENTARY EXAMINATIONS

IRA 4102 INFORMATION ECONOMICS

TIME: 3 HOURS

INSTRUCTIONS TO CANDIDATES

1. ANSWER **FOUR** QUESTIONS FROM THE FOLLOWING.
2. QUESTION **ONE** IS COMPULSORY
3. EACH QUESTION CARRIES A TOTAL OF **25 MARKS**.

1. Assess the existing legal framework for an information economist in Zimbabwe. [25 marks]
2. How far true is the view that information is an indispensable factor of production. [25 marks]
3. "In economics, information plays at least a double role. On one hand, perfect information is considered to be a key element to explain efficient market hypothesis. On the other hand, actual markets often depend on information as a commodity." (Boyle, 1996) Discuss.
[25 marks]
4. Explain how information resources are allocated in a perfectly competitive market. [25 marks]
5. Describe the main characteristics of a perfectly competitive information market. [25 marks]
6. Outline the major limitations in deploying information in today's business environment.
[25 marks]

END OF PAPER