



SOUTH EASTERN KENYA UNIVERSITY

UNIVERSITY EXAMINATIONS 2021/2022

THIRD SEMESTER EXAMINATION FOR DEGREE OF DOCTOR OF PHILOSOPHY IN BUSINESS ADMINISTRATION AND MANAGEMENT

DFI 703: FINANCE SEMINAR

DATE: 3RD AUGUST 2022

TIME: 2.00-5.00PM

Instructions: Answer Question ONE and any Other THREE Questions

Question One (25 Marks)

Read the extract below and use the information to answer the questions that follow:

From “Why the Voting Age Should Be 17”

by Peter Levine (Politico Magazine, February 24, 2015)

It is time to try lowering the voting age to 17 nationwide. Takoma Park, Maryland, has done it. Iowa, too, for caucuses. Scotland went down to age 16 for its recent independence referendum. Evidence suggests it will boost informed participation in our democracy over time.

In 1971, at the peak of the youth protests of the baby boom, the United States passed the 26th Amendment, lowering the voting age from 21 to 18. Congress and the necessary 38 states passed the measure in a mere three months, the fastest passage of any amendment in U.S. history. Why? Because the nation grasped that it was unacceptable to draft people and not allow them to vote on matters of war and peace, life and death. If the government affects you, you get to vote. That is the fundamental principle of democracy. Of course, small children are too young to vote wisely and independently. But how could 18-year-olds be too immature to vote if they were mature enough to wear the uniform in a foreign land?

Those arguments for the 26th Amendment all made excellent sense, and yet 18 may have been a bad age at which to settle. Most of us will not vote unless we see people around us voting; that is where we get the idea that it is a civic responsibility. To get into the voting booth, we also need to hear arguments, debates and emotional appeals about the importance of current issues....

Penn State political scientist Eric Plutzer has shown that voting is habitual. Once you vote, you are more likely to vote again. By the same token, not voting is also a habit. If people miss the first election that they face as eligible voters, they are starting off with a habit of nonparticipation. In the 2014 elections, just 5.2 percent of eligible 18-year-olds voted in the state of California, lower than the turnout of any other age.

The political scientist Mark Franklin studied 22 democracies and found a pattern: Lowering the voting age to 18 actually caused turnout to fall in most countries. Why? Because 18-year-olds are less likely to vote than 21-year-olds. And once those 18-year-olds missed their first year as eligible voters, they were less likely to vote again—not even when they reached 21. Franklin argued that, in the United States, changing our voting age to 18 may be the sole reason voter turnout has declined since the 1970s.

But 17 may be a better age. At 17, most people are still living at home, where they can see parents voting and probably hear about local issues and candidates. They also are still in school, where voting can be encouraged and become a social norm.

Indeed, Notre Dame professor David E. Campbell finds that people in their 30s still have a higher turnout rate if they attended high schools where a majority of students believed that they should vote. That means that civic engagement of high school students has long-term implications for our democracy.

But what about the argument that teenagers just don't know enough to vote? We might reasonably worry that Americans of all ages are not adequately informed. But Rutgers-Camden professors Daniel Hart and Robert Atkins found that 16-year-olds' political knowledge was about the same as that of 21-year-olds. And one unique advantage of high school students is that we can improve their knowledge of the Constitution, the political system and current issues before an election. We can teach those topics in school—as most states still require. A local election can be an excellent “teachable moment” in a high school civics class....

Just months ago, Scotland lowered its voting age from 18 so that residents who were at least 16 years old could vote in the independence referendum. It appears that turnout in that age range was high.

Hyattsville, Maryland, voted in January to lower the voting age in municipal elections to 16. Another Maryland town, Takoma Park, had already allowed young people to vote in its 2013 local

racers. Lowell, Massachusetts, San Francisco and the state of Missouri are considering lowering their voting ages as well.

Some might claim that lowering the voting age will benefit Democrats, since young voters preferred Obama in both of his national elections. But it's a mistake to look only at the past decade for evidence of how young people vote. Over the past 30 years, young voters have often opted for Republican candidates, and they might again in the future. Political scientists John Holbein and Sunshine Hillygus recently examined the impact of a different reform—allowing high school students to “preregister” when they turn 17 so that they are automatically registered on their 18th birthdays. Holbein and Hillygus found that youth turnout rose as a result, but the proportion of young voters who actually voted Democratic fell. In other words, this reform broadened the youth electorate from its current Democratic core to include more young Republican voters.

Lowering the voting age probably won't help Democrats, but it will help democracy—in three important ways. First, it is a strategy for connecting civic learning in schools to an important act of citizenship: voting. Students can be taught about the process before they vote and reflect on the experience in class. Learning before voting will increase the proportion of voters who are informed; discussion will then cement the habit.

Second, it is a strategy for expanding the electorate long term. The United States has one of the lowest turnout rates of any democracy in the world. Lowering the voting age in municipal elections won't push us to the top, but it's a step in the right direction.

Finally, encouraging older adolescents to vote on local issues recognizes that they are deeply affected by public policy, and especially by schools, police and employment programs. We need their voice to make those policies and institutions better.

Required:

- a) Identify the author's argument and main idea. **(5 Marks)**
- b) Explain the author's line of reasoning by identifying the claims used to build the argument and the connections between them. **(10 Marks)**
- c) Evaluate the effectiveness of the evidence the author uses to support the claims made in the argument. **(10 Marks)**

Question Two (15 Marks)

- a) Before analyzing data so as to draw conclusions or inferences upon it, it is necessary that diagnostic tests are carried out on the data. In view of this, distinguish between any three diagnostic tests, citing a test statistic in each case, and the decision criteria. **(9 Marks)**
- b) Describe the importance of theoretical framework in any scientific paper. **(6 Marks)**

Question Three (15 Marks)

- a) Seminar proposals and seminar papers are vital scientific documents each of which has specific roles to play in the field of academia. Argue in favor of this claim by discussing four clear distinctions between the two documents. **(8 Marks)**
- b) Below is an extract from a thesis entitled “Influence of capital structure on financial performance of micro enterprises in Kenya” which was presented in South Eastern Kenya University by a PhD student by the name Samwel Kithuka in the year 2020.

There is no doubt that most of large size businesses start as a small business or at micro level (Ngugi Esther, 2013). Micro, small and medium-sized enterprises (SMEs) are a major source of entrepreneurial skills, innovation and employment (Nyang'ori, 2010). Micro enterprises are characterized by uneducated but dynamic sole ownership with low technology, they are engaged in retail, arts and crafts, textiles, services (for example, Salons, tailoring) and have few links with donor sponsored providers (Momanyi, Mwangi, Kibet and Otieno, 2018). Small and micro enterprises are important in their contribution to growth of economy in Kenya as follows: promoting full productive and freely chosen employment, improving access to income earning opportunities, wealth creation leading to productive and sustainable employment quality, enhancing SMEs sustainable economic growth and ability to create change with flexibility, increase domestic savings and investment thus balancing regions and local development. A study by (Muli & Nyamurongi, 2016) summarized various importance of SMEs, namely; ensuring rapid development, increased utilization of local resources and provision of a training ground for indigenous managers and semi-skilled workers, reduction of the rural-urban drift, development of indigenous technology and raising the living standard of rural dwellers, among others.

References:

1. Ngugi (2013). Small and Medium Scale Enterprises and Economic Growth in Nigeria: An Assessment of Financing Options. *Pakistan Journal of Business and Economic Review*, 2(1), 178-197.
2. Muli, A. and Nyamurongi, M. (2016). *Determinant of Financial Structure Decision in Small and Medium Enterprises: A Pilot Study of Selected Registered Companies in Nigeria. Journal of Economics and Finance*, 3(1), 01-08.

Required:

- i. Identify any three errors in the citations based on APA citation styles. **(3 Marks)**
- ii. Re-write the references adhering to APA format (underline the relevant sections that need to be in italics). **(2 Marks)**

- iii. Write the thesis from which this information was extracted in APA format (underline the relevant sections that need to be in italics). **(2 Marks)**

Question Four (15 Marks)

- a) Explain in detail the four major components of a seminar paper. **(12 Marks)**
- b) Distinguish between theoretical review and empirical review as used in scientific papers. **(3 Marks)**

Question Five (15 Marks)

- a) Researchers are professionals hence, research ethics as has well established rules and guidelines that defines their conduct when writing scientific papers. Research ethics is important in our daily life research endeavours and requires that researchers should protect the dignity of their subjects and publish well the information that is researched (Fouka & Mantzourou, 2011). Based on this argument, explain any five ethical considerations that a researcher needs to adhere to when writing any scientific paper. **(10 Marks)**
- b) Discuss any five components of conclusion in any scientific paper. **(5 Marks)**