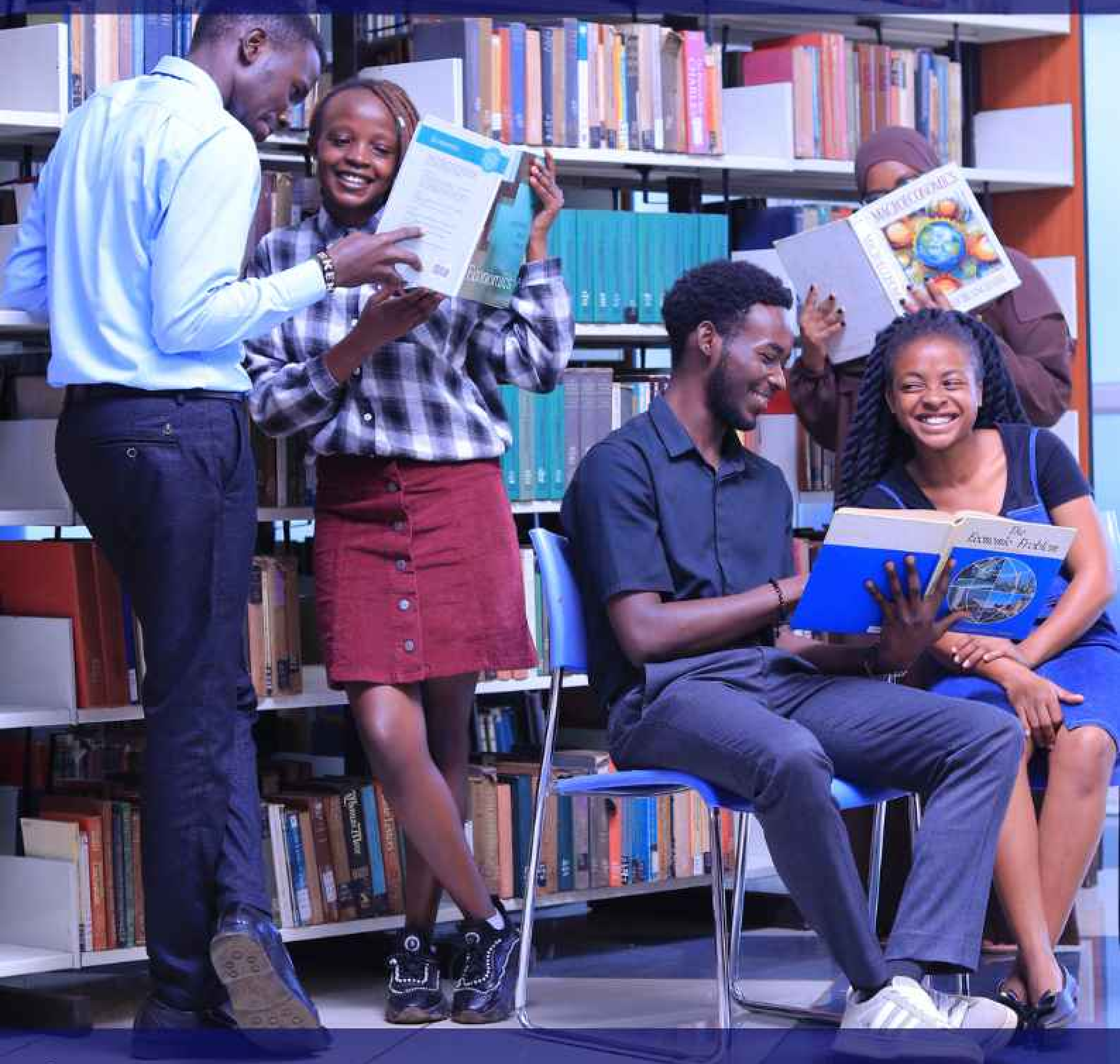
KUER

KENYATTA UNIVERSITY ECONOMIC REVIEW



"WE ARE NOT STUDYING ECONOMICS TO UNDERSTAND THE WORLD. WE ARE STUDYING IT TO CHANGE IT."

MAY 2026
ISSUE 001

Editor-In-Chief Note

It is with immense joy and gratitude that I present to you this inaugural edition of the School of Economics Magazine. This project is not just a publication; it is the realization of a dream I have held for a very long time long before I had the honour of serving as Congressperson of the School of Economics.

Seeing this vision come to life is truly a dream fulfilled. What began as an idea rooted in passion and belief in our school's potential has grown into a student-led initiative that reflects who we are, what we value, and what we aspire to become.

The School of Economics is a place of remarkable talent, creativity, and intellectual depth. There has always been, without doubt, so much potential within our community.

This magazine is a testament to that potential—showcasing our research culture, our talents, our voices, and our stories. It is a mirror of our present, a reflection of our history, and a window into our future.

I pray that God continually blesses the School of Economics. May we continue to grow in excellence, unity, and purpose. May our talents find expression, our ideas find platforms, and our efforts continue to inspire meaningful impact.

To everyone who contributed to this magazine writers, editors, designers, and the entire team your dedication and commitment have made this vision a reality. I sincerely thank you.

As you read through these pages, I encourage you to see beyond the words and images—to see the passion, effort, and belief that we, as students, can create something truly remarkable.

With pride and gratitude,

CLARE GATHOGA

21ST CONGRESSPERSON
SCHOOL OF ECONOMICS

DEAN'S NOTE

It is with great pride and immense satisfaction that I present to you this inaugural Economics Magazine, a truly outstanding student-led initiative that reflects the intellectual vibrancy and innovative spirit of our School. This publication is not only a milestone achievement but also a clear demonstration of what our students can accomplish when they combine knowledge, creativity, and purpose.

I warmly commend the editorial team and all contributors who have dedicated their time, effort, and talent to bring this vision to life. Your commitment to excellence and your ability to work collaboratively have resulted in a publication that speaks volumes about the strength and potential of our academic community. This magazine is a product of passion, resilience, and a shared desire to create something meaningful and impactful.

This magazine is particularly remarkable because it captures the essence of our School, honours our rich history, reflecting on our present achievements, and boldly envisioning the future of economics and its role in society. It is, indeed, a perfect representation of where we have come from, where we are, and where we are going.

I encourage all students, faculty, alumni, and stakeholders to take time to read and engage with this publication. Beyond its pages lies a wealth of ideas, perspectives, and insights that will inspire critical thinking, spark meaningful conversations, and deepen our appreciation for the discipline of economics.

As a School, we remain committed to nurturing platforms that empower students to express themselves, showcase their talents, and actively participate in shaping academic discourse. Initiatives such as this not only enrich the student experience but also strengthen the identity and legacy of our institution. It is a true reflection of the excellence we strive to uphold.

Once again, I extend my heartfelt congratulations and appreciation to the entire team behind this magazine. Your work has set a strong foundation for future editions, and I look forward to seeing this initiative grow from strength to strength.

Executive Dean, School of Business, Economics and Tourism

KUER

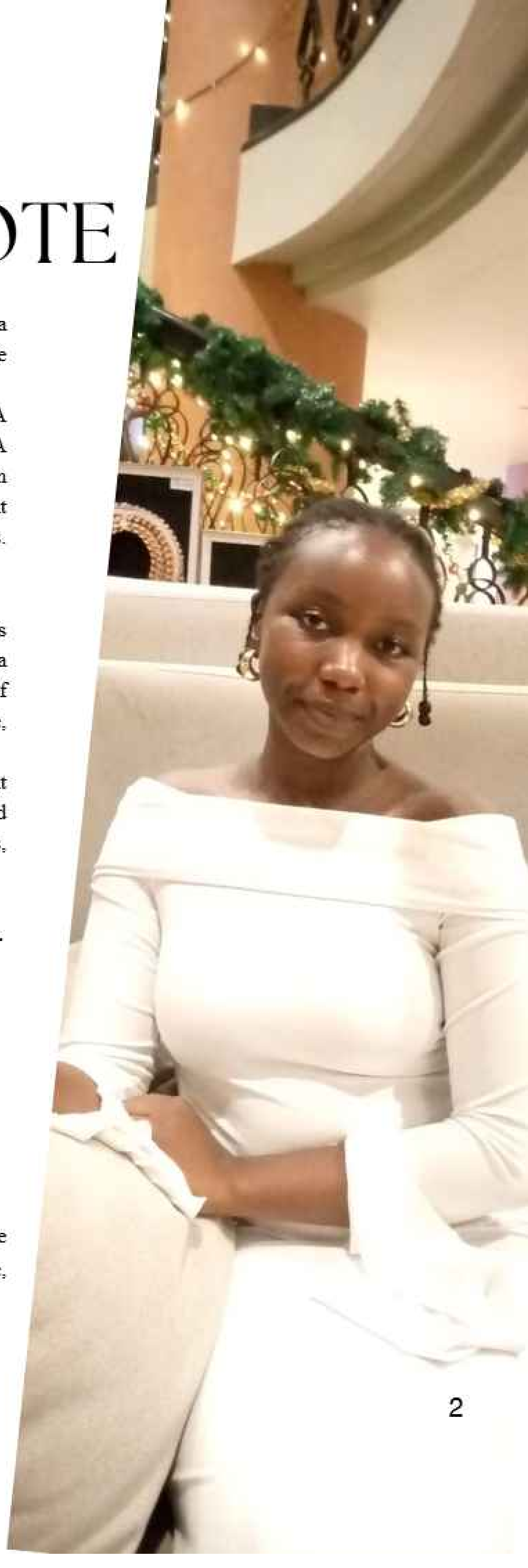
KUER EDITOR'S NOTE

Every magazine begins as an idea. This one began as a conversation: about who we are as a school, what we have built, and what we are still becoming.
Behind every page is a story that deserved to be told. A leader who showed up quietly and changed things. A student who built a business between classes. An alumnus who turned a village dream into a career that now inspires hundreds. These are not small stories. They are the soul of this school.

As editor, my job was to find the right words. As graphic designer, my job was to give those words a home worth inhabiting. This magazine is the result of both, and it has taught me more about craft, patience, and purpose than any single unit ever has.
This is not just a publication. It is a record. Proof that the School of Economics is more than lectures and examinations, it is a community of thinkers, builders, and leaders already making their mark.

To everyone who opened their story to us, thank you.
To the reader, welcome.

Kenyatta University Economic Review.
2026.



The School of Economics

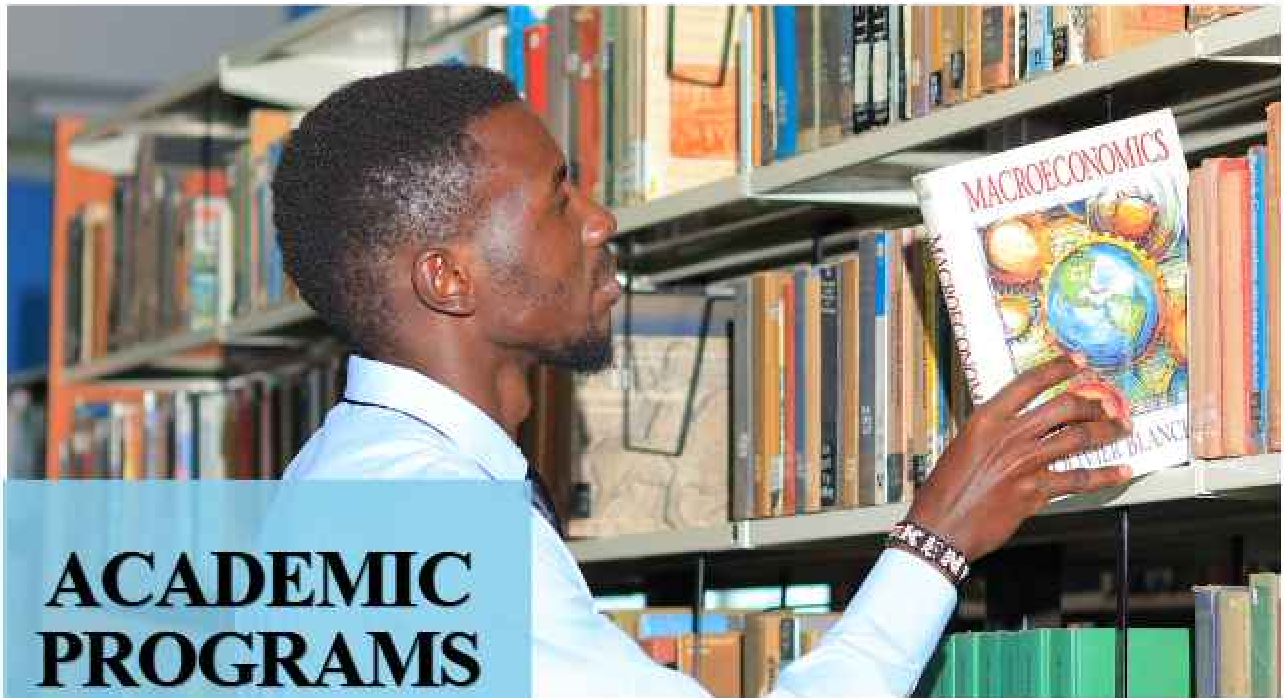
The School of Economics at Kenyatta University did not happen by accident. Its foundations were laid in 2006, when the proposal for an independent school dedicated to economic thought and practice first took shape. Benchmarked against the London School of Economics, the vision was ambitious from the outset, to build an institution that could meet the growing national and regional demand for trained economists. By 2008, that vision became a reality. The School was officially inaugurated as a standalone academic unit, with Professor Wawire taking the helm as its pioneering first Dean.

The SOE

Since its establishment, the School has grown into one of the most structured and academically rigorous institutions within Kenyatta University. It is organized into three distinct departments: Economic Theory, Applied Economics, and Econometrics and Statistics, each anchored by a highly trained faculty, many of whom hold doctoral qualifications. Today, the School offers a comprehensive range of programs spanning undergraduate, master's, and doctoral levels, continuing to shape the economists, analysts, and policymakers that Kenya and the wider region so urgently need.

41st Graduation Ceremony

The architectural language of the School of Economics building at Kenyatta University, particularly its ramp system and spatial flow, echoes design philosophies seen in leading global institutions such as the London School of Economics. This is not merely aesthetic similarity, but a reflection of a shared academic vision: to create learning environments that symbolize movement, accessibility, and the continuous ascent of knowledge.



ACADEMIC PROGRAMS AND GROWTH

The Kenyatta University School of Economics is a premier center for economic training in East Africa, offering market-driven undergraduate and postgraduate programs across three departments: Applied Economics, Economic Theory, and Econometrics and Statistics. It has grown by expanding highly specialized, applied master's degrees and employing top-tier, PhD-level faculty.

*For detailed admission requirements, fee structures, and application procedures for any of these courses, visit the official **Kenyatta University portal.***

Core Academic Programs

The school structures its offerings to provide specialized skills for the public and private sectors.

Undergraduate Degrees:

- Bachelor of Economics
- Bachelor of Economics and Finance
- Bachelor of Economics and Statistics

Postgraduate Degrees

- ***Master of Economics***: Specializations include Finance, Development, Econometrics, Environment, Health, International Trade, and Cooperation & Human Development.
- ***PhD in Economics***: A rigorous research and coursework program designed for senior policy analysts and academic researchers.

Growth & Development

Three departments now anchor the school: Econometrics & Statistics, Applied Economics, and Economic Theory, with a curriculum that has shifted from general economics to localized fields like Health Economics and Cooperation & Human Development. A largely PhD-holding faculty supports both thesis and project-based postgraduate research.

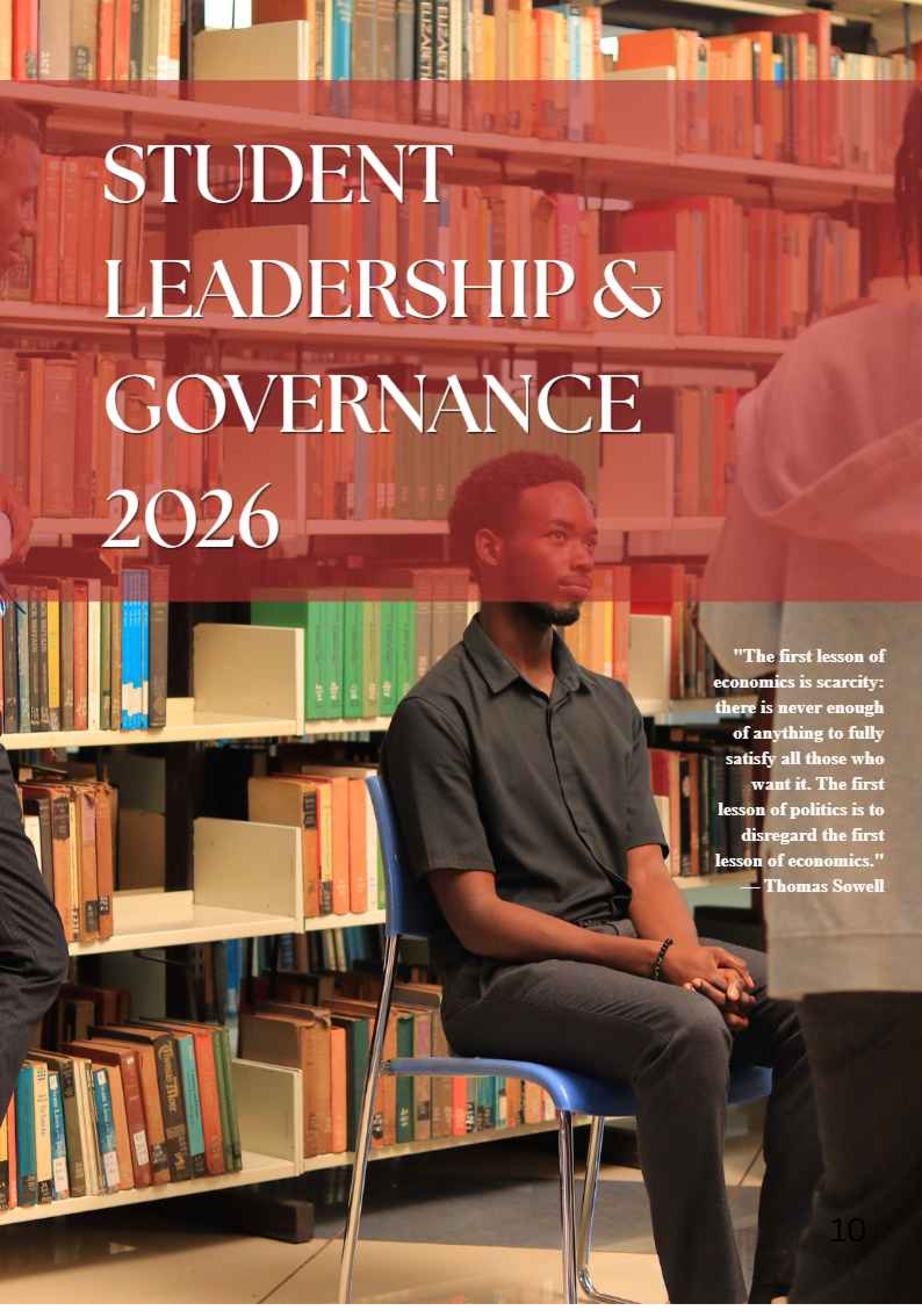
DEAN'S ADMINISTRATORS

Emma Nyoro

Miss Vivian

Jacklyne Nafula Sanyanda

STUDENT LEADERSHIP & GOVERNANCE 2026



"The first lesson of economics is scarcity: there is never enough of anything to fully satisfy all those who want it. The first lesson of politics is to disregard the first lesson of economics."
— Thomas Sowell

THE CONGRESS PERSON 2025/2026, CLARE NJERI GATHOGA.

Leadership is a whole different concept. It requires selflessness,the ability to give without expecting anything in return, while treating everyone equally.

When I became congress on October 16th, 2025, I had big dreams for the School of Economics, and I still do. But leadership teaches you that time limits how much you can achieve, no matter how passionate you are.

The role of a congress is mainly representation , standing between students and the administration, especially during major issues like the new funding model. Leadership means speaking up and advocating for students.

It also involves student engagement through events and activities that create impact. One of the most meaningful parts has been supporting students who have lost parents. What stands out is how willing students are to come together and help each other.

Leadership is also about unity. I believe in treating everyone fairly and avoiding favoritism. How you treat people reflects your integrity as a leader.

This role has taught me humility, boundaries, and the importance of respect. My favorite part has been interacting with students and hearing their different stories and perspectives.

Teamwork has also been key. Working with my delegates and committee taught me that leadership is about being teachable and collaborative.

Being a congress is more than a title, it carries responsibility. I'm inspired by BenBen, whose selfless leadership left a lasting impact.

I also believe every leader needs someone they can confide in because leadership can be heavy at times.

"If you want to know the true measure of a man, watch what he does with power." — Abraham Lincoln

At its core, congress leadership is about representing students, listening to them, and standing by them. Rule number one: comrades are always right. Rule number two: refer to rule number one.

THE CAMPAIGN JOURNEY

I write this from an emotional place. When I joined KU in August 2022, leadership was the last thing on my mind. High school had closed that door for me, or so I thought. Then in November 2022, I randomly approached a calm, unbothered guy at a shopping centre and asked if I could drive his car to practice for my driving test the next day. He agreed. Thirty minutes later, I found out he was the KUSA Organizing Secretary. That conversation planted a seed I did not know I needed.

By my second year, the seed had grown. I walked into his office, he was now KUSA President, and told him I was ready. Nobody knew me. Convincing people was hard. But I started small, stayed consistent, prayed constantly, and sought wisdom from those who knew the game.

In September 2024, I declared my bid with the Gathoga Genesis Agenda and the slogan Tufike na Clare. I lost with 444 votes. It hurt. In politics, the win belongs to everyone but the loss is yours alone. I sat with that, and then I got back up.

"The secret of getting ahead is getting started." — Mark Twain

When I vied again in 2025, I carried conviction and nothing else. Just before the elections, I ran into Sir Rhova again, the same man who had unknowingly started it all. I asked him what he had seen in me that first day. He said, "You convinced me to let you drive my car, and I normally never do that. I knew you were a politician." That was all I needed to hear. I won with 462 votes. This is a story of hope, resilience, and self-discovery. **The spark you are looking for has always been inside you. You just have to remind yourself.**

*My name is **Devis Juma Wekesa**, also known as "The IGNITER." I am a second year student pursuing **Economics and Finance** at **Kenyatta University** and I am privileged to serve the **School of Economics** as the 8th Male **Delegate**. Leadership, to me, is not about popularity or titles, but about inspiring others, creating opportunities and becoming a voice for students who believe in growth, unity and transformation.*

THE MALE DELEGATE, DEVIS JUMA.

The School of Economics remains one of the biggest and most vibrant schools in Kenyatta University. It is a home of brilliant minds, future professionals, innovators and leaders determined to create positive change in society. Being entrusted to represent such a dynamic community is both an honor and a responsibility that I carry with humility, passion, and commitment every single day.

During my campaign period, my manifesto was known as "A BETA AGENDA." The major focus of this agenda was bridging the gap between professional courses and the School of Economics. I realized that many students desired to pursue professional certifications but lacked enough guidance, exposure, mentorship, and motivation to begin the journey. Through this vision, I aimed at connecting students with opportunities that would strengthen both their academic and professional development.

As a proud KASNEB Ambassador, I have had the privilege of helping many students enroll in professional courses such as CPA and CIFA. Watching students take steps toward their dreams and career ambitions has been one of the greatest achievements in my leadership journey.

I strongly believe that empowering students with professional skills, knowledge, and confidence prepares them for a competitive world beyond university life.

As I continue serving the School of Economics, I remain committed to leadership that uplifts, empowers, and inspires others. Together, let us continue building a united, progressive, and impactful School of Economics where every student feels represented, valued, motivated, and encouraged to achieve greatness.

My vision is to encourage students to embrace innovation, professionalism, networking, and personal development. Through teamwork, dedication, and engagement, we can build stronger connections between students, leaders, alumni, and industry professionals. I encourage every student to remain focused on their goals, trust themselves, and never fear starting small. Success is achieved through consistency, discipline, courage, and the willingness to rise after every challenge.

The future of SOE is bright, and together we shall continue igniting positive change.

*My name is Ann Njeri (Annjoy), and it has been a true privilege to serve as the 8th **Female Delegate** of the School of **Economics**, fondly known by many as the **SOE Steward**. This role has not only been a position of leadership, but a calling to serve, represent, and uplift the voices of the students I proudly stand for.*

THE FEMALE DELEGATE, ANN JOY.

My journey in leadership has been both fulfilling and transformative. Serving the vibrant and dynamic community within the School of Economics has shaped my understanding of what it truly means to lead. Leadership is not merely about holding office; it is about showing up, listening, and taking meaningful action where it matters most.

From the very beginning, I made a promise to the economists: that I had a plan. Through my proclamation agenda, I committed to delivering initiatives that address real student needs bridging the gap between leadership and the student body, enhancing academic empowerment, and creating opportunities for growth beyond the classroom. This is exactly what the students needed: leadership that is responsive, intentional, and impactful.

During my tenure, I have had the opportunity to organize and support impactful initiatives, including mentorship programs, a hike to promote wellness and bonding, a Bitcoin talk to expand financial awareness, among other engagements aimed at enriching student experience. These activities were designed not only to engage but to empower, inform, and connect students in meaningful ways.

At the core of my leadership are values that define both my approach and my purpose. I strongly believe in teamwork. It is through collaboration with the Congress, the Male Delegate, and other leaders that we have been able to achieve meaningful progress. Leadership is never a one-person effort it thrives in unity, shared vision, and collective responsibility.

As I reflect on my time in office, I am filled with gratitude for the opportunity to serve this incredible school.

However, I firmly believe that leadership does not end with a title. My commitment to the School of Economics goes beyond this role. I will continue to serve, contribute, and support initiatives that empower students and strengthen our community, even as I aspire to take on higher positions of leadership.

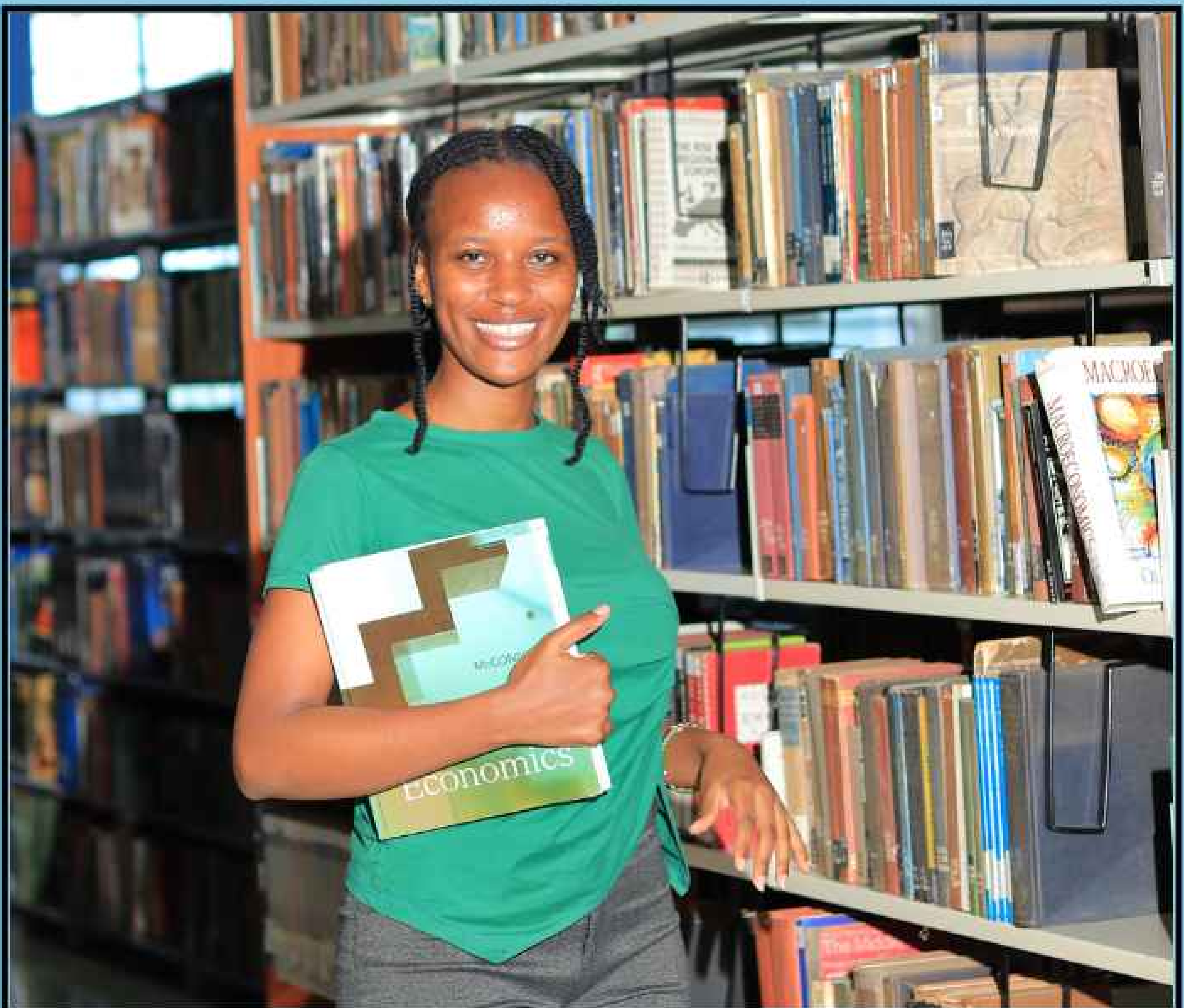
My vision is to become an iconic leader within the School of Economics,one whose impact is felt, remembered, and built upon.

This journey is not the end; it is only the beginning.

Remember to always believe ,behave until you become.

S.I

STUDENT IMPACT & ENGAGEMENT



KUSA IN ACTION

EVENTS | SOCIETIES | ENGAGEMENTS

2025/2026

SOE SPORTS DAY

The School of Economics (SOE) Sports Day was a vibrant and engaging social event that brought together football enthusiasts from across all year groups. From the players on the pitch to the passionate supporters on the sidelines, the atmosphere was filled with excitement, unity, and emotion.

The event featured a competitive "year versus year" format, which added intensity and pride to every match. The day kicked off with a friendly match between Economics K14 and Economics and Finance Studies K16, setting the tone for the matches that followed.

In the subsequent games, the second-year students faced off against the fourth years, with the second years emerging victorious. The third years then played against the first years, where the first years secured an impressive win.

The final match was a thrilling encounter between the first years and the second years. After a hard-fought game, the second years triumphed and took the trophy home. Their victory was met with great celebration, especially from their fans who had spent the entire day cheering them on. Their chants and unwavering support truly paid off, making the win even more meaningful.

Overall, the session was both enlightening and motivating, leaving students inspired to take charge of their academic and professional journeys.

Career and Professional talk

In addition to the sports activities, the School of Economics organized a two-hour online career and professional development session. The session featured insightful presentations from guest speakers Lyn Gitau and FA Benson Irungu, who shared their experiences and professional journeys with the students.

The Executive Dean was also in attendance and contributed to the discussion, emphasizing the importance of supporting career growth through such forums and encouraging more engagements in the future.

One of the highlights of the session was Benson Irungu's story. As a first-class honors graduate, he shared his career path and inspired students to pursue academic excellence. Lyn Gitau, on the other hand, emphasized the value of talent and skills. Drawing from her own experience in the tech field and her role as Communications Director at Gatherverse, she encouraged students to leverage their abilities and remain hopeful about their career prospects.

SOE Biashara Week

This is a special initiative where we dedicate an entire week to our student entrepreneurs to showcase and grow their businesses right within the SOE grounds. It was pioneered by our first-ever female congress, Vanessa Ngugi, on 22nd January 2024—and her legacy continues to thrive.

This year's Biashara Week was not only vibrant but also highly successful. It created a platform where student entrepreneurs could directly access their target market. With students constantly moving in and out of classes, it became easier for them to interact with businesses, make purchases, and support their peers.

I mean bs

The presence of organized stalls and shades encouraged more students to stop by, explore, and engage. This translated into increased visibility, higher sales, and stronger customer connections for the entrepreneurs. Beyond immediate profits, the initiative has expanded market reach, many students now know where to find specific products or services even after the event ends.

Biashara Week, for what it's worth, has significantly boosted the growth of student businesses within SOE. It's more than just a market, it's an opportunity, a network, and a stepping stone for young entrepreneurs.
We truly have our pioneer, Vanessa Ngugi, to thank for this impactful initiative. What a legacy indeed.

SOE GOT TALENT

"Six editions in, and the School of Economics still cannot stop the talent."

Honestly, this has to be one of my favorite events. The first edition was organized by Ben, with a vision to support talent and give hope to students who aspire to pursue their gifts. At its core, the event is about monetizing talent, and that legacy continues to thrive to date.

This year marked our 6th edition, and it was nothing short of amazing. We crowned our 6th Mr. and Miss SOE, celebrated incredible singers, spoken word artists, dancers, and even had a fun eating challenge that kept everyone entertained.

Talent is something that should always be encouraged among students. After all, all work and no play makes Jack a dull boy, and June a dull girl. This year, BSSC Room 14 could not even accommodate everyone; it was filled to capacity with around 500 students. That alone is a true testament to how active and engaged our students are in co-curricular activities.
What made it even more special is that everything –from the MCs to the DJ to the program coordinator, was handled by SOE students. This clearly shows how talented, vibrant, and visionary the School of Economics community is.

Beyond recognizing and rewarding talent, the event brought people together–students from different classes and years across the School of Economics. It created a space for interaction, connection, and community building.

THE WINNERS

MR&MISS SOE

ISAIAH

IVY ACHIENG'

"Hide not your talents. They for use were made. What's a sundial in the shade?" — Benjamin Franklin

KenTrade (Kenya Trade Network Agency):
We learned how Kenya facilitates international trade through the TradeNet Single Window System, which integrates agencies involved in import and export processes. We also gained insight into cargo clearance, documentation, and how digital systems reduce delays and improve efficiency in trade.

Kenya Ports Authority (KPA):
We explored port operations including cargo handling, ship processing, and inland transport systems. We also understood the role of logistics infrastructure like the Port of Mombasa and the SGR in supporting regional trade and economic growth.

Competition Authority of Kenya (CAK):
We learned how CAK promotes fair competition by preventing cartels, abuse of dominance, and unfair market practices. We also understood its role in regulating mergers and protecting consumers to enhance market efficiency and innovation.

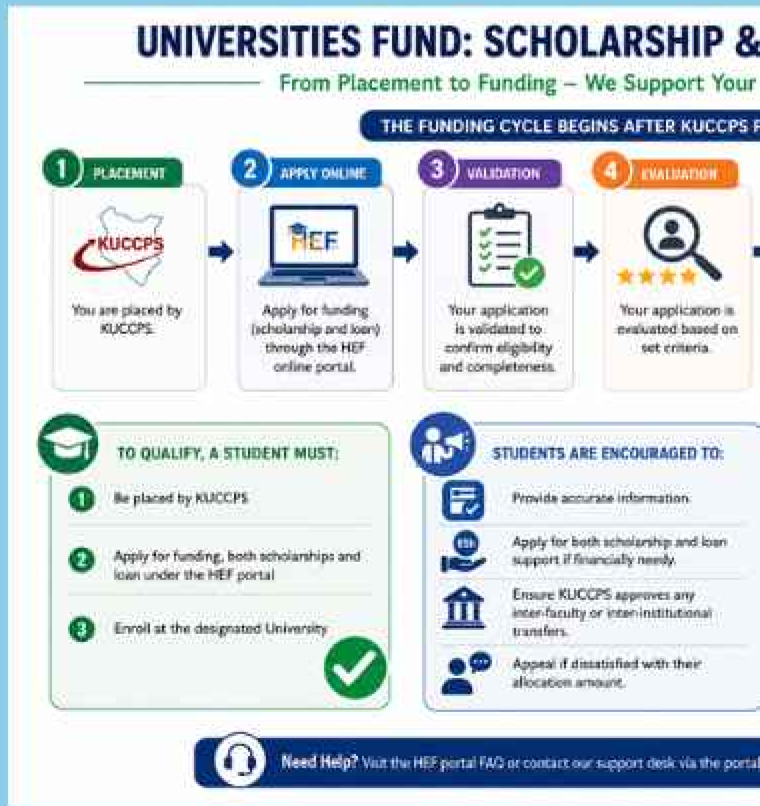
Corporate Visits

Kenya National Chamber of Commerce and Industry (KNCCI):
We gained insight into how KNCCI supports businesses through advocacy, networking, training, and market access, while also representing the private sector in policy discussions to promote entrepreneurship and job creation.

Special Economic Zones Authority (SEZA)
We learnt how SEZA promotes investment, industrialization, exports, and job creation through special economic zones offering incentives and modern infrastructure.

Upcoming Visits
- Unclaimed Financial Assets Authority
- GIZ Kenya
- Kenya Revenue Authority
- Kenya Deposit Insurance Corporation
- Sacco Societies Regulatory Authority
- Kenya Electricity Generating Company

WHO IS PAYING FOR YOUR DEGREE?



Understanding Universities Fund Kenya and the New Higher Education Funding Model

You received your KUCCPS placement, enrolled into university, and began classes. But behind every lecture hall and tuition statement lies a system many students rarely understand: the system financing higher education in Kenya.

During our corporate visit to the Universities Fund Kenya, their mantra stood out clearly

"Leaving No Student Behind."

The institution plays a central role in ensuring students access university education regardless of financial background. But how did Kenya's funding system evolve into what it is today?

FROM FULL GOVERNMENT SPONSORSHIP TO COST-SHARING

Kenya's higher education funding journey began in 1952, when the government sponsored top scholars to study abroad due to the absence of local universities.

After independence, university education became heavily state-funded. Tuition, accommodation, meals, and even personal upkeep allowances famously known as Boom, were covered by the government.

This changed in 1988 through the Kamunge Report, which introduced cost-sharing. Government support became limited mainly to salaries, administration, and research infrastructure, while parents were expected to contribute towards tuition and living expenses.

To support financially needy students, the Higher Education Loans Board (HELB) was established in 1995, shifting part of higher education financing from grants to repayable loans.

Immaculate Njoroge
Assistant Director Corporate Communications
Universities Fund

WHAT DOES UNIVERSITIES FUND DO?

Established under Section 53 of the Universities Act, 2012, the Universities Fund is responsible for managing and distributing government financing to universities.

Its core roles include:

- **Administering student scholarships,**
- **Mobilizing resources and partnerships,**
- **Advising on higher education financing policies,**
- **and monitoring the utilization of public funds.**

Last year alone, the institution disbursed approximately KSh 40.6 billion, supporting over 577,000 students nationwide.

The team with SOE students

THE SHIFT IN FUNDING MODELS

The DUC Model (2017)

The Differentiated Unit Cost (DUC) Model funded universities directly through block grants based on programme costs and student enrollment. Courses like Medicine received higher allocations than programmes with lower instructional costs.

However, rising enrollment made the model difficult to sustain. Government funding reportedly fell below the intended levels, leaving many public universities facing financial strain and debt.

The VSLF Model (2023)

The Variable Scholarships and Loans Funding (VSLF) Model, also known as the Student-Centred Funding Model, shifted the focus from funding institutions to funding individual students.

Under the model, the Universities Fund (UF) and HELB assess students' financial needs using a Means Testing Instrument (MTI). Students are then placed into funding bands such as: 1.Vulnerable, 2. Extremely Needy, 3. Needy, and 4. Less Needy.

Funding is provided through a combination of:
Government scholarships,
HELB loans,
and household contribution.

THE BIGGER CHALLENGE

Despite the reforms, financial pressure remains a major challenge for Kenyan universities. Limited resources continue to affect infrastructure, staffing, and institutional sustainability. Universities Fund continues working towards balancing two critical goals: equitable access and quality education.

Dr. Richard Maala Ngali
Director Grants Management, Universities fund

EDUCATION+FINANCING = OPPORTUNITIES

Universities Fund Corporate visit

At its core, the new funding model represents a move toward a more needs-based system; one designed to ensure that financial limitations do not lock students out of opportunity.

For more information on applications, scholarships, and appeals, visit: ***www.universitiesfund.go.ke***

Student Clubs

FKSU

RFKU

KUESA

THE KENYATTA UNIVERSITY ECONOMICS STUDENTS' ASSOCIATION

Shaping Tomorrow's Economic Leaders

The Kenyatta University Economics Students' Association (KUESA) is a professional conglomeration composed of students pursuing economics and those interested in economic affairs. It draws its mandate from the School of Business, Economics and Tourism, where it is firmly rooted as the voice and platform for young economists.

KUESA is enriched by values of service, innovation, collaboration, professionalism, accountability, and inclusion. These values guide every initiative, ensuring that members not only excel academically but also make meaningful contributions to society.

Vision: To nurture world-class economic leaders who challenge conventional thinking and deliver solutions to pressing economic challenges.

Mission: To create an enabling environment for academic, professional, and social pursuits in economics through internships, seminars, career talks, mentorship, and community engagement.

KUESA is not just about economics; it is about shaping leaders who will drive Kenya's transformation. By blending academic rigor with professional exposure and social responsibility, the association continues to amplify the voice of students in national and global economic conversations.

Activities We Hold Each Semester

KUESA's calendar is vibrant, offering members a wide range of opportunities to learn, network, and grow

Ø **Economic Symposium**: Our flagship event, convening policymakers, industry leaders, and students to deliberate on national and global economic issues.

Ø **Economic Kitchens/Discussions:** Informal, student-led forums where topical economic matters are debated and fresh ideas are born.

Ø Ø **Public Lectures:** Sessions with distinguished economists and professionals who share insights on policy, research, and practice.

Ø Ø **Corporate Visits:** Exposure to real-world work environments in banks, consultancies, government agencies, and private firms.
Ø **Community** Social Responsibility (CSR): Giving back through mentorship in schools, environmental projects, and social impact initiatives.
Ø **Mentorship Sessions:** Guidance from alumni and industry experts to prepare students for career success.

Ø **Biannual General Members Meeting:** A platform for accountability, planning, and collective decision-making.
Ø **Coffee Evenings:** Relaxed networking sessions that build camaraderie and spark collaborations.
Ø **Fundays:** Social bonding activities that strengthen teamwork and friendships.
Ø **End-of-Year Gala & Dinner:** A celebratory evening that recognizes achievements and connects students with partners in an informal setting.

FINANCE SOCIETY OF KENYATTA UNIVERSITY

Demystifying the World of Finance

The Finance Society of Kenyatta University stands as a vibrant, student-led organization committed to shaping financially empowered and industry-ready graduates. Currently under the leadership of President Pollett Karanja and guided by CPA Dr. Charity Njoka, the Patron, the Society operates under the Department of Accounting and Finance within the School of Business, Economics, and Tourism with over 300 registered members. Our impact spans both community and career development through CSR initiatives such as street feeding, children's home visits, and clean-up activities, we give back to society while building responsible leaders.

Academically, our members have excelled in national financial modelling competitions, with several ranking among the top 10. We bridge the gap between theory and practice through industry summits, hosting professionals who equip students with insights on market trends and career readiness. In partnership with Kenyatta University TV, we also host Biashara Tuesday, engaging students and experts in conversations on finance, entrepreneurship, and business.

CSR PROJECT

GRADUATION LUNCHEON

2025 FINANCIAL MODELLING COMPETITION

Beyond academics, we celebrate milestones through our annual graduation luncheon and connect members to opportunities via partnerships with professional bodies such as ICPAK and the Institute of Internal Auditors. At its core, the Finance Society of Kenyatta University is more than just a student organization—it is a platform for transformation, leadership, and opportunity. Join us as we demystify the world of finance.

BIASHARA TUESDAY KUTV

For inquiries, contact us via [thefinancesocietyku@gmail.com] or [0111212442].

4TH NATIONAL FINANCE SUMMIT

KENYATTA UNIVERSITY CHAPTER

The story of the Reformation Community

Kenyatta University Chapter began on 21st August 2025, when Shadrack Kinyua was officially appointed as the founding President of the chapter. What started as a vision to create a movement of young leaders, innovators, and reformers soon became one of the fastest-growing student-led communities within the university space.

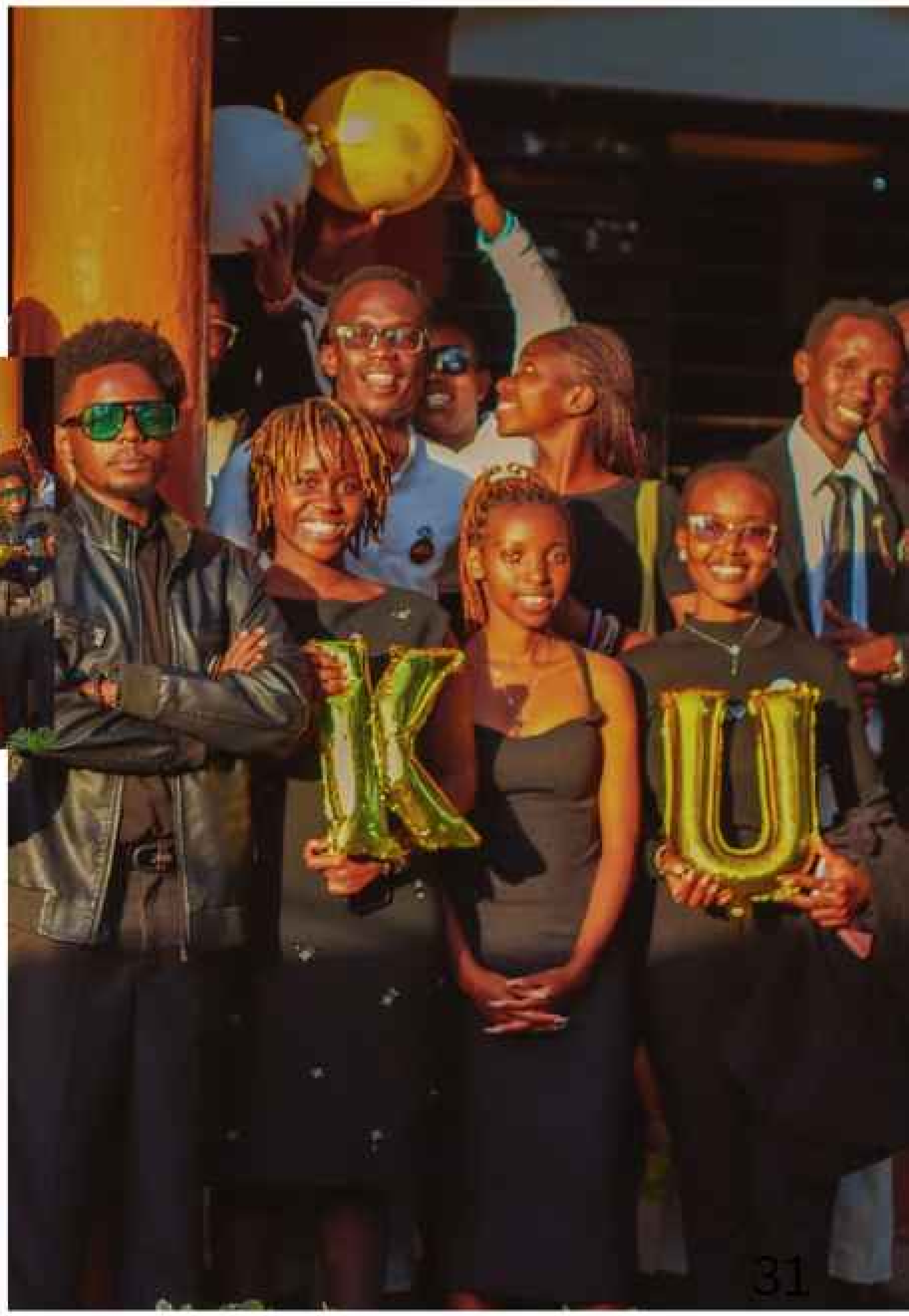
From the very beginning, the mission was clear — to inspire young people to lead with purpose, create impact within society, and build a generation committed to transformation across Africa.

Immediately after its establishment, the chapter took its first bold step by organizing its inaugural webinar on 28th September 2025 under the theme:

"Embracing New Spaces; Inspiring Young Leaders."

The webinar marked the official opening of the chapter's activities and brought together young leaders and professionals for a powerful conversation on leadership, growth, and innovation. The event featured distinguished speakers including Prof. Peter Ndiang'ui, Honorary Ambassador to Nyeri County, and Benson from KPMG East Africa. The session became a defining moment, signaling the beginning of a movement driven by vision and excellence.

As the community continued taking shape, President Shadrack Kinyua appointed the founding executive team that would help build and steer the organization forward. The executive brought together passionate and talented student leaders from different backgrounds, each committed to service and impact.



What began as webinars and leadership discussions grew into something far bigger — mentorship programs, innovation forums, community outreach, hackathons, and Pan-African leadership engagements. More than an organisation, it became a family. Today, the Reformation Community KU Chapter stands as proof that a vision started by a few determined students can grow into a movement.











CLASS REPRESENTATIVES 2026

More Than Numbers: A Letter From a Class Representative

By Ray Harmony (K16)

When most people hear the word economics , their minds immediately run to complicated graphs, endless calculations, demand curves that refuse tobalance, and lecturers who somehow make "inflation" sound more terrifying than horror movies. For some students, economics has become a relationship filled with mixed signals one day you understand the topic perfectly, the next day a simple graph humbles you in front of the entire class.

But beyond the equations and CATs, economics is really the story of people.

It is the story of the hustler waking up at 5 a.m. to open a small business. The student budgeting the last 100 bob until HELB decides to remember them. The entrepreneur taking risks. The government trying to balance growth and debt. The graduate dreaming of changing their family's future. Economics lives in every decision, every struggle, every ambition, and every hope for a better tomorrow.

That is why this magazine matters.

This is not just ink on paper or words on glossy pages. This magazine is proof that the School of Economics is filled with thinkers, dreamers, analysts, innovators, future CEOs, policymakers, investors, and leaders. Behind every article is a student with a story, an opinion, a vision, or simply the courage to say, "I have something worth sharing."

> ***"Economics teaches us that resources are scarce, but one thing I have learned is that ambition in this School is not."***

As a Class Representative, I have had the honor of representing not just students, but personalities. And trust me economists have personalities. Some of us quote Adam

One thing I've learnt is being a class rep is far from easy.People see the title, but they rarely see the pressure behind it. Imagine trying to communicate with more than 300 students at once students with different expectations, frustrations, personalities, and moods. One moment you are forwarding assignment instructions, the next moment you are being asked why a lecturer has not replied to emails as if you personally control the university system. Sometimes lecturers delay communication, and suddenly every student is looking at you for answers you do not even have yourself.

There are days students think you have influence over every lecturer, every CAT, every timetable issue, every missing mark, and every postponed class. Meanwhile, you are also just another student trying to survive deadlines, stress, group work, and the occasional heartbreak caused by grades. Sometimes you carry everyone's frustrations quietly because leadership often means listening even when nobody asks how you are doing.

And yet despite all that, you still show up.

You answer calls late at night. You forward messages repeatedly because half the class somehow "didn't see it." You try to keep people united. You become the bridge between students and administration, even when both sides are frustrated. And somewhere in the middle of all that chaos, you learn patience, resilience, diplomacy, and responsibility.

What makes this School special is not only intelligence, but resilience.

We have students building businesses while studying. Students surviving on determination and black coffee. Students carrying family expectations on their shoulders while still finding the energy to laugh in corridors and debate global economics like future Cabinet Secretaries. There is something powerful about young people who choose to dream loudly even when the world gives them every reason not to.

This first edition is therefore more than a launch. It is a beginning. A reminder that our voices matter. That our ideas deserve space. That one article, one opinion, one insight can inspire someone years from now. Maybe one day a future student will open these pages and realize that before them existed a generation that dared to think bigger than exams and grades.

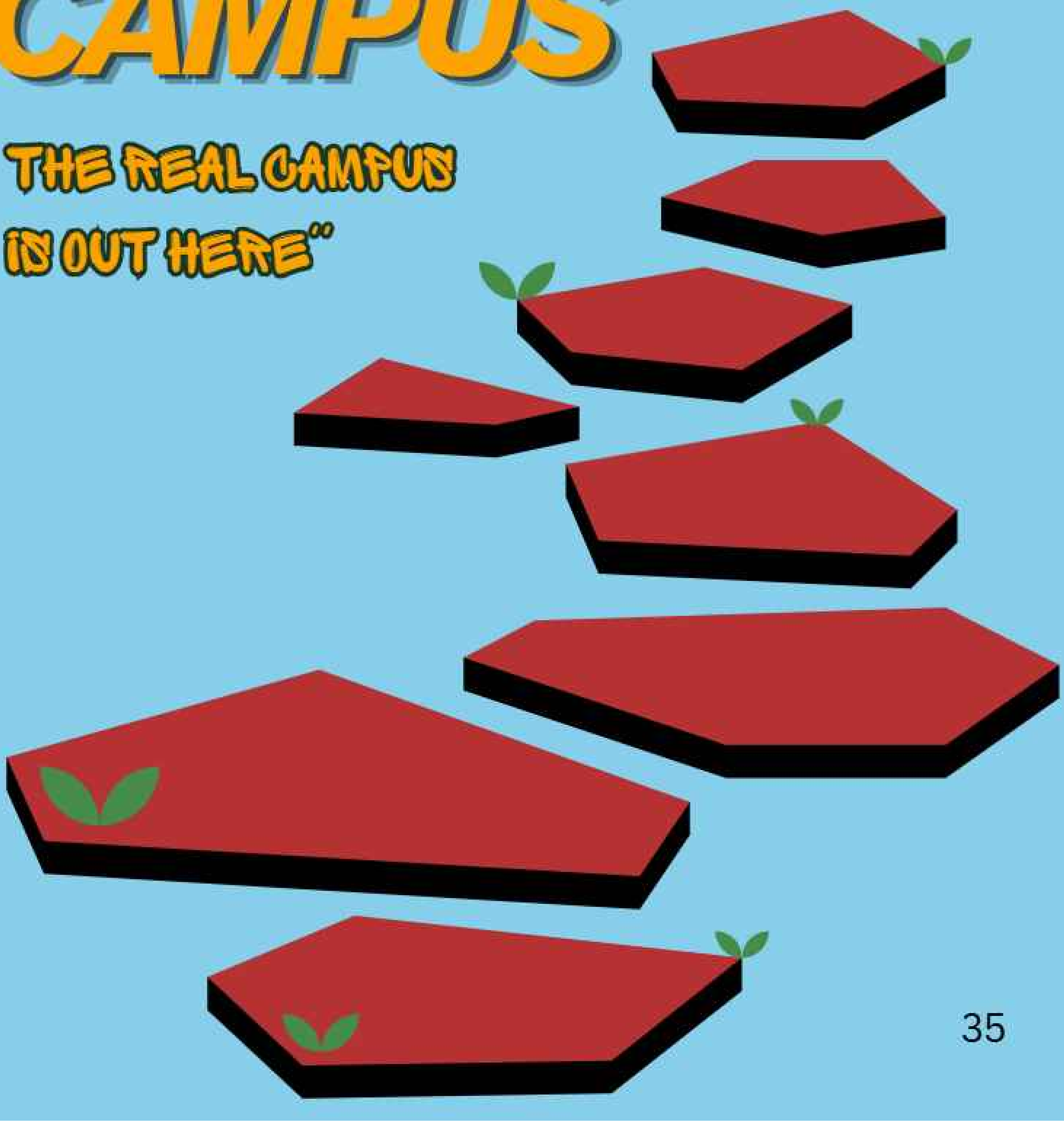
And perhaps long after we leave these classrooms, after the lectures, presentations, group discussions, and the famous "mweshimiwa tusaidie na attendance" messages are gone, this magazine will remain as proof that we were here. That we thought deeply. That we laughed loudly. That we struggled, learned, argued, survived, and dreamed together.

To every student reading this: never underestimate the power of your mind, your voice, or your story. Economies are built by people brave enough to imagine something better.

And if economics has taught us anything, it is this: every investment made today shapes tomorrow's future

PATHS BEYOND CAMPUS

THE REAL CAMPUS
IS OUT HERE"



MWAI KIBAKI

How Mwai Kibaki Transformed Leadership Through Economic Thinking

The Economic President

Mwai Kibaki's presidency (2002–2013) stands as one of the clearest examples in Africa of how economic training can fundamentally shape leadership. Quiet, methodical, and deeply analytical, Kibaki approached governance not as political theatre, but as an economic system to be fixed, optimized, and grown. His success demonstrated that being an economist does not just equip one with technical knowledge—it expands the scale and depth of thinking required to transform a nation.

📚 Academic Foundation: The Making of an Economist Leader

Kibaki's intellectual journey laid the groundwork for his leadership. He earned a First Class Honours degree in Economics and later studied at the prestigious London School of Economics, where he was exposed to advanced economic thought, including the ideas of John Maynard Keynes.

Keynesian economics emphasizes:

1. **Government intervention to stabilize economies**
2. **Public investment to stimulate growth**
3. **Demand-driven economic expansion**

These principles would later be reflected in Kibaki's policies—especially in infrastructure spending, education investment, and economic recovery strategies.

💼 Early Leadership: Transforming the Treasury

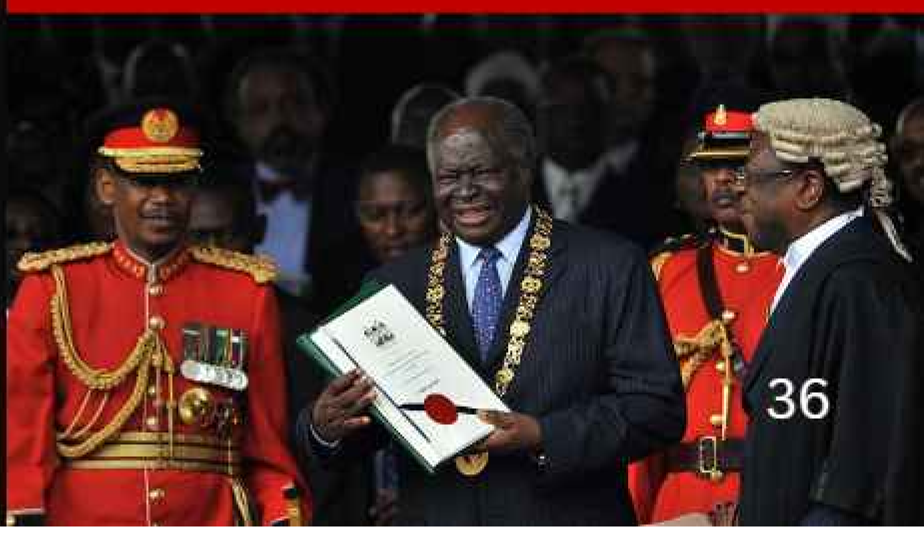
Before becoming president, Kibaki served as Kenya's Minister for Finance, where he built a reputation as a competent and reform-minded technocrat. During his tenure:

He improved fiscal discipline,
Strengthened economic planning, and
Stabilized key sectors of the economy

This period marked real, measurable economic change, reinforcing the idea that technocratic leadership grounded in economics could deliver tangible results.

📈 Presidency: Economics in Action

When Kibaki assumed office in 2002, Kenya's economy was struggling. Rather than relying on populist rhetoric, he applied economic logic and long-term planning.



Economic Recovery and Growth

Mwai Kibaki revived Kenya's economy through strategic reforms:

- GDP growth rose to over 7%
- Investor confidence returned
- Key sectors expanded

This reflected Keynesian ideas of government-driven economic stimulation.

Investment in Human Capital

The introduction of Free Primary Education in 2003 expanded access to learning, built a skilled workforce, and reduced inequality —showing education as a long-term economic investment.

Infrastructure as Economic Stimulus

Projects like the Thika Superhighway improved transport, boosted trade efficiency, and connected markets, reinforcing the role of public investment in economic growth.

Institutional and Policy Reforms

The Promulgation of the Constitution of Kenya 2010 strengthened governance through devolution, accountability, and improved economic management.

Long-Term Strategic Thinking

Through Kenya Vision 2030, Kibaki focused on structured, long-term national transformation and positioning Kenya as a middle-income economy.

Kibaki's leadership showed how economic thinking—focused on systems, investment, efficiency, and long-term planning—can drive national transformation. He approached leadership analytically, leaving one of the strongest development foundations in Kenya's history.

"Our future as a nation depends on how well we nurture the dreams and talents of our young people."

NDINDI NYORO

Before the titles, before Parliament, before the national spotlight, there was a village boy from Kiharu carrying ambition louder than circumstance.

FROM KIHARU TO THE NATIONAL TABLE

1. "Mheshimiwa, you often use the phrase 'We are Africans and Africa is our business.' Why does that message matter so much to you?"

I strongly believe Kenya cannot truly prosper while the rest of Africa is struggling. If we want Kenya to become globally competitive, then Africa as a continent must also rise economically, politically, and socially. That is why I always say "We are Africans and Africa is our business."

Africa has enormous untapped potential, and it is our responsibility as leaders and young people to ensure the continent becomes productive, innovative, and respected globally. We should not only think about Kenya in isolation; we should think continentally.

2. Who was Ndindi Nyoro before campus?"

Before campus, I was just a village boy from Ndukaini, Kambugi village in Kiharu Constituency. I came from a very normal rural setup where simply making it to university was already considered a major achievement.

Life was difficult financially. Before joining university, I worked in Nairobi's Industrial Area and used the money I earned to pay my first-year university fees. Even while in campus, I continued paying my fees through small jobs and business ventures.

At a young age, I already had two strong ambitions in life I wanted to become wealthy and I wanted to become a decision-maker. I admired people who shaped societies and influenced economies like Gengis Khan, Martin Luther King Jr, and I knew I wanted to eventually become one of them.

3. Could you tell us about your time at Kenyatta University and what sparked your passion for economics?

When I joined Kenyatta University, economics was not necessarily my dream course. At the time, many students were rushing to Bachelor of Commerce because it was considered marketable. I looked at the available options and economics sounded serious to me. Honestly, at first I did not even fully understand what economics really meant. But with time, my passion for it grew. I became fascinated by how economies work, how policies affect ordinary citizens, and how leaders make major economic decisions.

I realized economics was not just about numbers it was about understanding society, productivity, leadership, and transformation.

4. While at Kenyatta University you served as a student leader. What motivated you to pursue leadership so early?

My passion for leadership actually started after Form Four. Because I had huge fee balances, my high school later employed me as a librarian. Part of the money I earned helped clear my school fees while the rest was paid to me.

As a librarian, I had a lot of free time and spent most of it reading books about leaders such as Genghis Khan and Martin Luther King Jr. Those books deeply inspired me and sparked my passion for leadership.
I wanted to become more than just an observer in society I wanted to become a decision-maker. When I joined campus, I already knew leadership was the direction I wanted to pursue. In first year, I contested for the congress seat and lost by only four votes. Later, I contested for the KUESA chairperson position and won while still a first-year student. In second year, I also won the Academic Secretary position.
That became my real entry into leadership and politics.

5. You were actively involved in business while still a student. What inspired your entrepreneurial journey?

Entrepreneurship began out of necessity because of my financial background, but later became a passion. One of my first ventures was a small hotel business in KM funded through HELB money and borrowing from a friend. It later collapsed because many students took food on credit and delayed payments.
I later opened a cyber café, started a laundry business, and ventured into stock brokerage. These experiences taught me resilience, discipline, and adaptability. Today, through different businesses and investments, I have created over 150 job opportunities.
6. How did you manage to balance academics, leadership, work, and business at the same time?
I remained disciplined and focused. I also found economics manageable, so I ensured I stayed serious academically while balancing leadership and business.

"We are prisoners of society sometimes, but as long as there is willpower, opportunities will always come."

_ Ndindi Nyoro

6. **Looking back, what challenges did you face as a student and what kept you going?**

One of my toughest moments came in first year when I lost my congress election by four votes while my hotel business also collapsed. It was painful and embarrassing, but I realized self-pity would not help me move forward.
That experience taught me an important lesson: "In life there are only two outcomes – a win or a lesson."

7. Looking back, what challenges did you face as a student and what kept you going?

One of my toughest moments came in first year when I lost my congress election by four votes while my hotel business also collapsed. It was painful and embarrassing, but I realized self-pity would not help me move forward. That experience taught me an important lesson: "In life there are only two outcomes – a win or a lesson."

8. Did you foresee yourself entering national politics while still on campus?

Yes. Even in university, I already had a long-term political vision. While in second year, I wrote How to Succeed in High School and signed the author's note: "Ndindi Nyoro – Future Kiharu MP." I had visualized it long before it happened in 2017.

9. How did you build trust with voters despite being young?

I had spent years learning politics at the grassroots and supporting campaigns, so I understood leadership before contesting. Although I lacked huge financial resources, I had consistency, passion, and direct connection with people. Authenticity builds trust.

10. What role should universities play in shaping Kenya's economic future? Universities should prepare students for real life, not just exams. They should encourage innovation, entrepreneurship, leadership, and practical thinking. Students also need tacit knowledge – deep understanding that goes beyond theory. Universities should produce problem-solvers and job creators.

11. What is your vision for Kenya's economy?

Kenya should focus on productive sectors such as manufacturing, industrialization, entrepreneurship, innovation, and value addition. Productivity drives sustainable growth. Leadership should focus on practical solutions and proper management of resources.

12. After serving in leadership, why did you still pursue further studies?

I believed leaders should continuously sharpen their understanding of policy and economics. That pushed me to pursue further studies at Kenyatta University, University of Nairobi, London School of Economics, and Harvard University. Leadership requires both experience and intellectual depth.

13. Which leaders inspire you most?

I admire leaders who transformed their countries economically through discipline and long-term planning, including Xi Jinping, Recep Tayyip Erdoğan, and Halimah Yacob.

14. **What advice would you give current university students?**

Stay focused and define your goals clearly. Do not become prisoners of society or limit yourself to normality. Think boldly, challenge limitations, and pursue what others think is impossible. Young people should focus not only on finding jobs, but also on creating them.

15. Where do you see yourself in the next ten years?

"You tell me. Let us wait and see."

"TRUST THE PROCESS" – A CONVERSATION WITH PROFESSOR PAUL GACHANJA

Registrar, Administration & Finance | Founding Figure, Kenyatta University School of Economics

Walk into his office and you will find a man of quiet, unassuming warmth. Sit with him a little longer, however, and a fuller picture begins to emerge. Professor Paul Gachanja is not only a seasoned academic and administrator—he is, in his own words, a teacher of teachers. He played a foundational role in shaping the Kenyatta University School of Economics and established the Professor Paul Mentorship Programme, a platform that continues to guide students from classroom to career. Remarkably, he is also an alumnus of the very institution he helped build.

We sat down with him to trace the journey behind the title.

1. You joined Kenyatta University in 1990. What was student life like then?

I joined in December 1990 as part of the first cohort under the 8-4-4 system. I was coming from a rural background, and there was a noticeable social divide between us and students from Nairobi. We even had a nickname for them—"*us guys*"—because that's how they often referred to themselves.

At the time, Economics was still developing as a discipline and was housed under the Arts Department. I was initially placed in Sociology, but I pushed until I was allowed to pursue what I truly wanted—a programme then known as **Bachelor of Arts in Economics, Mathematics and Business Studies**. That decision, in many ways, set the tone for everything that followed.

There was no internet, and phones were a luxury most of us could not afford. Communication relied on handwritten notes, often slipped into small holders on students' doors. Yet, despite these limitations, a focused student could still thrive. If anything, the environment sharpened our discipline.

2. Did you have a clear sense of direction while on campus?

Yes, I would say I did. I grew up in a disciplined household, and that gave me a strong sense of grounding. I gradually came to understand my place on campus, and my vision developed step by step.

I had a natural affinity for Economics, which was relatively rare at the time, and I often found myself tutoring classmates. I even formed a small study group of five. Teaching others deepened my own understanding and pushed me toward a goal I had set back in high school—to graduate with First Class Honours.

There was also a classmate who left a lasting impression on me. She showed me that there is always someone you can learn from, no matter how much you know. That is when I began to aspire to become what I now call a "teacher of teachers."

3. How was the transition from student to lecturer?

After completing my degree in 1995, the pressure of figuring out what comes next set in quickly. I had made up my mind that I was not going back home — I needed to find my footing, and fast. Fortunately, I was offered a scholarship by the school to pursue a Master's degree. I was the only student in my class at the time, which meant that if I missed a lecture, there simply was no lecture.

My father supported me with the basics, and I was later absorbed as a Tutorial Fellow — that was the beginning of my career. Then came the loss of my father, which added the weight of having to support my mother on top of everything else. Still, I completed my Master's in just 18 months.

In 2005, I received a scholarship to study in Germany for six months. It was a difficult time to leave — my child was only six months old — but I went, because the opportunity was too significant to pass up. I later attained a PhD and was appointed Chair of Economics Theory in 2009. The administrative path that followed was never part of my plan, but I kept saying yes to growth, and it has taken me further than I ever imagined.

4. What lessons have most shaped who you are today?

As you grow, you build an identity around the principles you set for yourself. I learned early that focus is everything — you have to make up your mind and then keep it open to learning. Being a parent also taught me a great deal about how to understand students, because empathy starts at home. And underneath all of it is the concept of ethics: the knowledge of right and wrong, and the daily, deliberate choice to do right.

Tell us about the Professor Paul Mentorship Programme. What inspired it?

Mentoring has always felt natural to me. From my days in campus — tutoring classmates, leading the Economics Students Association, which was the forerunner to KUESA — it was always about people. I have always found a deep sense of fulfilment in helping others unlock their potential.

There is a Swahili saying I hold dear: Tenda wema, nenda zako — do good, and move on. The mentorship programme is an extension of that philosophy. It connects students to the career world and, I hope, nurtures something lasting.

CAREER MILESTONES AT A GLANCE:

- 1998-2008 – HEAD OF EXAMINATIONS
- 2009-2014 – CHAIR, DEPARTMENT OF ECONOMICS
- 2014-2018 – HEAD OF POSTGRADUATE STUDIES
- 2018-2020 – DEAN, SCHOOL OF ECONOMICS
- 2020-PRESENT – REGISTRAR, ADMINISTRATION AND FINANCE

5. Is there anything you would go back and change?

No. Genuinely, no. I have lived fully — the challenges, the unexpected setbacks, the moments I did not see coming — all of it has been a stepping stone. I have no regrets about the path, only gratitude for where it has led.

Any parting advice for students?

Every great achievement comes with a process. That process must be followed and trusted — with patience, and with resilience.

Trust the process.

Professor Paul Gachanja continues to serve the Kenyatta University community as Registrar of Finance and Administration. His mentorship programme remains open to students across the School of Economics.

FROM THEORY TO IMPACT

For Ronny Chaka, economics was never just theory. It became a blueprint for markets, research, and impact.

FOUNDATION

He joined university initially as an engineering student but switched to Economics after discovering a statistics book that immediately resonated with him. A strong passion for mathematics guided his shift toward Economics and Statistics, later shaping an interest in investment banking and financial markets.

"The theoretical background was very strong," he notes, adding that economics gave him frameworks that still guide his professional work today. While still in school, he began writing macroeconomic articles, unknowingly building an early professional portfolio.

CAREER PROGRESSION

During his final exam week in 2022, he joined a KUESA challenge and began developing a virtual portfolio management concept. He later pursued Capital Markets Authority certification and applied widely, sending over 30 applications to investment banks.

He secured his first role as a Research Analyst at Genghis Capital, where he produced over 400 institutional reports. He later moved to AIB-AXYS Africa for stronger growth opportunities, where he trained interns and expanded his capital markets exposure. "Let your work speak for you," he says.

BALANCING WORK & GROWTH

While pursuing his master's, he worked full-time under constant pressure, which intensified after his mentor and supervisor resigned. Despite this, he continued balancing postgraduate studies with demanding research work.

He emphasizes that analysis goes beyond regression, requiring interpretation, policy understanding, and market insight. Key skills include consistency, research depth, practical ability, and curiosity. "Our thoughts are our tools. Read more. Study economic texts deeply."

PERSONAL GROWTH & VISION

One of his biggest challenges was predicting the depreciation of the Kenyan shilling during a period of inflation and negative real rates, a view that initially faced criticism but later aligned with market outcomes.

He advises students to focus on impact over figures, build projects early, gain practical exposure, and remain confident. "As a KU student, you are already at par with many people in the industry." His final message: every report should feel like a game changer.

KDIC Kenya Deposit Insurance Corporation

Safer, Stronger, Together

VISION

A reliable, effective deposit insurer and resolution authority.

PESA ZAKO ZIKO SALAMA KWA BANK

MISSION

Toprotect depositors and enhance public confidence in the financial system by promoting sound risk management and timely resolution.

About KDIC

TheKenya Deposit Insurance Corporation (KDIC) is a state corporation established under the Act of Parliament, KDI Act Cap. 487C whose mandate is to provide Deposit Insurance for member institutions (banks), Liquidate and Wind-up troubled banks. KDIC protects depositors and promotes stability in Kenya's financial system.

KDIC provides deposit insurance for customers of member banks regulated by the Central Bank of Kenya (CBK), ensuring that bank deposits are safeguarded in the unlikely event of a bank failure. Through the Corporation's risk minimization mandate, KDIC maintains public confidence in the banking sector.

What is Deposit Insurance?

Deposit Insurance is a system established to protect depositors against the loss of their insured deposits in the event of a bank failure.

DEPOSIT PROTECTION AT A GLANCE

- **52** — Member Institutions (Banks and Microfinance institutions regulated by the Central Bank of Kenya)
- **99%** — Full coverage of deposit accounts in Kenya
- **FREE** — Deposit Protection
- **KES 500,000** — Coverage limit per depositor per bank

OUR MANDATE

Deposit Insurance
Weprotectyour savingsin banks regulated by CBK.

Bank Resolution
We manage and resolve troubled institutions.

Financial Stability
We strengthen trust in Kenya's banking system.

Risk Minimization
Weminimize risksthroughearly detection and timely intervention.

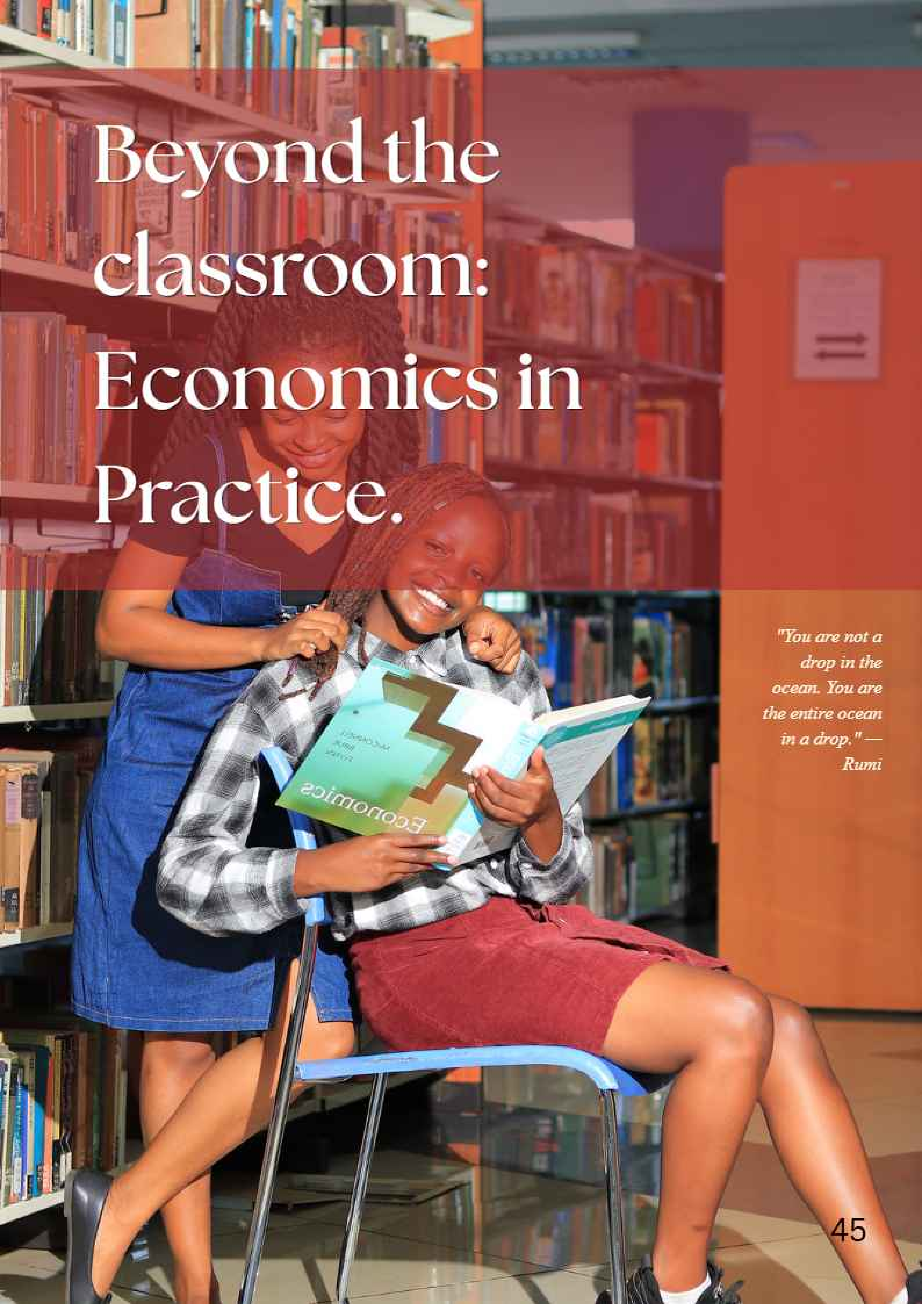
OUR LAYERS OF DEPOSITOR PROTECTION

4 LAYERS OF PROTECTION

Old Mutual Tower, Upperhill Road, 17th floor
0709043000
www.kdic.go.ke

KDIC Is ISO 9001:2015 CERTIFIED

Beyond the classroom: Economics in Practice.



"You are not a drop in the ocean. You are the entire ocean in a drop." — Rumi

YOUR VOTE. YOUR SHILLING. YOUR FUTURE.

What Sits Behind the Ballot?
Every election is a budget decision.

Who wins determines who controls public spending from roads, hospitals, university funding, graduate employment policy, youth enterprise funds. When young people disengage from voting, they do not exit the system. **They simply hand their share of the decision to someone else.**
Someone older. Someone whose priorities are not yours.
2026 Is Not 2027. But It Is Practice.
The by-elections, the civic education moments, the registration drives happening right now, these are just but warm-up. How a generation votes in the small moments reveals whether it will show up for the big one.
So the question is not whether your vote matters.
The question is whether you will bother to find out.

Kenya votes in 2027. The countdown has begun, and somehow, the loudest voices in the room are not the youngest ones.
Which is strange. Because the numbers tell a different story.

Youth between 18 and 35 make up over 60% of Kenya's **registered voters.** That is not a minority. That is the election. That is the government. That is, quite literally, the country waiting to be directed by the very generation that seems most convinced its vote does not matter.

The Excuse We Need to Retire
"*My vote won't change anything.*"
Heard it. Said it, probably. But consider this, the 2022 general election was decided by a margin of roughly 233,000 votes out of 14 million cast. That is not an insurmountable number. That is a university. That is ten universities. That is your campus, your WhatsApp group, your estate, your mtaa ,organized and showing up.

The arithmetic is not complicated. The will is what is missing.

Student Entrepreneurs

From Theory to Practice

The classroom teaches theory. A growing number of students are choosing not to wait to apply it.

Education is often described as the key to opportunity. For some students in the School of Economics, that idea extends beyond lectures and exams. They are actively applying economic principles in real time, building businesses while still in university, and turning abstract concepts into tangible income streams.

The journey is rarely glamorous. It involves early mornings, limited resources, and constant uncertainty. Yet, for these students, the experience is as valuable as any course unit.

A.FELIX KIOKO

BA ECONOMICS AND STATISTCS

Founder, Jenga Sasa Gracious Ltd

1. What inspired Jenga Sasa Gracious Ltd?

Felix identified a persistent inefficiency in Kenya's construction sector: a lack of trust between buyers and suppliers. Customers risked receiving substandard materials or losing their money altogether, while suppliers struggled to identify serious clients.

His solution was to introduce an escrow-based platform. Under this model, payments are held by a neutral third party and only released once agreed conditions are met. Customers select materials and make payments through the platform, but funds are only transferred to suppliers after successful delivery and confirmation.

To maintain credibility, vendors undergo strict verification, including submission of KRA documentation, identification, proof of location, and valid business licences.

jengasasa.com

2. What is it like being a student entrepreneur?

Balancing academic and business responsibilities presents a significant challenge. Coursework requires focus and consistency, while the business demands time, energy, and strategic decision-making.
Felix notes that the complexity is heightened by the nature of his market, which extends beyond the university environment. Success has required disciplined time management and the deliberate formation of a capable team. Despite these demands, he emphasizes that academic performance remains a priority.

3. Have you ever considered quitting?

There was a moment of uncertainty, particularly when financial constraints and unpredictable outcomes made progress difficult to measure. Instead of stepping away, Felix reassessed his goals and sought external support.

Participation in incubation programmes, including the Tony Elumelu Foundation, provided structure and mentorship that enabled the business to move forward.

4. What are the next steps?

The business is now exploring logistics integration, with plans to develop a transport system that facilitates the movement of construction materials directly from suppliers to clients.
Key skills developed
Teamwork, resource mobilisation, and the practical application of economic theory in real-world contexts.
Advice to aspiring student entrepreneurs
"You cannot fail if you do not try. Share your idea, collaborate with others, and be patient. Anything worthwhile takes time."

Key skills developed
Teamwork, resource mobilisation, and the practical application of economic theory in real-world contexts.

SHEESAYS CLASSICS

1. What inspired the business?

Patricia combined her personal interest in footwear with an observation about the local market. Online shoe shopping in Kenya often lacks reliability, accessibility, and a personal touch.

Sheesays Classics addresses this gap through a WhatsApp-based retail model, allowing customers to browse and purchase shoes conveniently from any location. The approach emphasizes simplicity, accessibility, and direct engagement with clients.

2. What has been the biggest challenge?

Operating without a physical storefront has posed a credibility challenge. Many customers prefer the assurance of a tangible location where they can verify products.

Establishing a physical presence is part of Patricia's long-term vision, aimed at strengthening trust and expanding the brand.

3. What skills have been essential?

Creative marketing has been central to building visibility in a competitive online space. Consistency has also been critical in developing customer trust. In addition, business management and resilience have proven necessary in navigating slow sales periods and maintaining momentum.

4. What is next for the brand?

Expansion is a key goal. Patricia envisions developing multiple branches, transitioning from a digital platform to a wider retail network.

5. What keeps you motivated?

"I believe business is where I belong. Every sale, every referral, and every returning customer reinforces that."

IMPACT LEADERSHIP

"The best student leaders are not remembered for winning elections. They are remembered for what they did after."

There is a particular kind of student who does not wait for the system to work in their favour. They look at what is broken, what is missing, what is merely good enough, and they decide to do something about it.

Not after graduation. Not once they have a title and a salary and a corner office. Now, while they are still here, still in it, still close enough to feel every gap personally.

The School of Economics has produced more than its fair share of that kind of student.

Within its congress halls, lecture corridors, and campus grounds, a quiet but consistent tradition of student leadership has taken root, one measured not in positions held, but in initiatives built, in spaces created, and in the lives of fellow students made a little more dignified. This section is a tribute to that tradition. These are the people who led with intent.

A. BENSON MBUGUA

Former SOE Congress Representative | KRA · PwC · KPMG

Some people walk into a room and make you feel like things are about to get done.

Benson Mbugua is exactly that. The man behind SOE Got Talent and the campus shades students now sit under between classes, Ben went from a quiet K14 student who simply liked getting things done, to the corridors of KRA, PwC, and KPMG.

1. Take us back. Who was Ben before leadership?

Honestly, I was lowkey. K14, Pure Economics, head down in the books. I was class representative in both first and second year, which kept me connected to people without pulling me too far from academics. What really changed things was the Professor Paul Mentorship Programme. Professor Gachanja noticed something in me that I had not yet fully named myself — a leadership inclination. That nudge mattered more than I realised at the time.

2. What pushed you to actually step into it?

Leadership had always followed me, even from high school. At Starehe Boys, I held positions like being the chair of entertainment, among others, so being in spaces where things needed to be organised felt natural. When I got to university, I became what I would describe as a people's person. My personal mantra was simple: I like getting things done. At some point I thought, why not channel that into congress and see where it goes? So I ran. And it went somewhere.

3. You introduced SOE Got Talent and the SOE shades. Where did those ideas come from?

Both came from paying attention.
Every student contributes four hundred shillings to KUSA, yet many never see its impact. SOE Got Talent was my way of giving that back — creating a space where students could be recognized beyond academics. Not everyone shines in a lecture hall, and that is okay.
The shades came from noticing students spending hours between classes with nowhere comfortable to sit. A school should feel like home. I pushed for the project, secured the approvals, and today, seeing students use those spaces is enough.

4. What gap were you seeing that others were missing?
That students are watching. There is a tendency among leaders to assume that the people who voted for them are not paying close attention. They are. Students have become far more politically aware — and that is not unique to KU, it is a generational shift.

Young people today are enlightened, and they hold their representatives to account in ways previous generations did not. I was very conscious of that. What you show matters as much as what you deliver.

5. What challenges came with trying to do something new?

COVID-19 hit right in the middle of everything. The office had no budget for months, which looked terrible on paper and felt worse in practice. Getting approvals was its own battle. Bureaucracy moves slowly, and when you are a student leader with a finite term, slow is costly.

Then there was the balance between leadership and academics. I had prepared for that early. I worked hard in first and second year specifically because I knew what was coming. I used to joke that even if I scraped through the remaining years, I had already secured my academic standing. It sounds flippant, but it was actually a deliberate strategy.

6. Advice for the student leaders coming after you?

Be authentic. Read the room. And serve the people — not your portfolio, not your reputation, the people. Come into office with an idea you genuinely believe will help students, and follow it through regardless of the resistance. Conviction is what separates a leader from someone who simply holds a title.

7. How has student leadership translated into the corporate world?

More directly than I expected. The pressure of student leadership is, in retrospect, just a scaled-down version of corporate pressure. You encounter all kinds of people, all kinds of environments, and you learn quickly that your ability to adapt is more valuable than any single skill. When a task feels overwhelming now, I sit back and remind myself of what I pulled off with no budget, during a pandemic, as a full-time student. Suddenly the task in front of me feels very manageable.

8. You have moved through KRA, PwC, and KPMG. How did you adapt so quickly?

I realised early that recruiters at that level are not primarily looking at your transcript. They know you are fresh out of school. They know you have no experience. What they are actually assessing is your personality, that is, your ability to walk into an unfamiliar environment and find your footing. Self-drive played a huge role. And so did the belief that if you do good work, someone will always notice.

9. What has been your most humbling career moment so far?

Without question, my internship at the Nairobi County Government. I applied expecting an office role, something analytical, something structured. Instead, my colleagues and I were deployed to the ground for revenue collection. Kanjo work. It was not what any of us had pictured for ourselves, and I will not pretend we were happy about it initially.

But it recalibrated us. You either shape up or you do not. We shaped up and in doing so, we gained a ground-level understanding of county finance systems that no classroom would have given us. I look back on that experience with a lot of respect now.

Q. What mistakes should young professionals avoid early on?

Three things. First, never be afraid to ask for the timeline of a task. Clarity saves everyone time. Second, do not be afraid to say when something is beyond your current capacity. Honesty is far more respected than a missed deadline. Third, be realistic about what you can deliver, and then deliver it. Reputation is built in the small moments.

Q. For students who want the Big Four — what should they be doing right now?

Focus on your schoolwork first. That is the foundation. Then show them who you are beyond the grades. The firms are not just hiring transcripts, they are hiring people. Be authentic about who that person is, and make sure you can speak to it when the moment comes.

Q. Five years from now — where is Ben?

Consulting. I am thriving in the Big Four space right now, and there is still more to learn here. But the longer vision is consulting and quietly, there are a few things I am building on the side.

Little revolutions, as I like to call them.
Watch that space.

B.VANESSA NGUGI

She Walked In Anyway: A Conversation with Vanessa
First Female SOE Congress Representative | PwC

She did not just win a congress seat. She became the first woman to hold one in the School of Economics, in a room that went silent the moment she announced her candidature.

From championing KU's CPA centre to completing the SOE shades and founding Biashara Week, she led with a consistency that outlasted the noise. Today she takes those same instincts into PwC. This is her story.

1. What inspired you to run for Congress and become the first female representative in the School of Economics?

Honestly, it was the realisation that leadership spaces in our school had unconsciously been reserved for men for a very long time. I remember when I announced my candidature, the room went completely silent. People were not used to seeing a woman boldly go for that seat. I wanted to challenge that norm. I wanted young women in the School of Economics to see that leadership was also theirs. Beyond that, I genuinely cared about students and believed that representation should feel relatable, accessible, and service-driven.

2. How did your experience as a student shape the kind of leader you became?

Being a student leader taught me empathy more than anything else. I interacted with students from all walks of life and it taught me that leadership is not just about making speeches; it is about listening. I learned to skiza ground , to understand people before trying to lead them. That shaped me into a leader who values authenticity, consistency, and human connection over popularity.

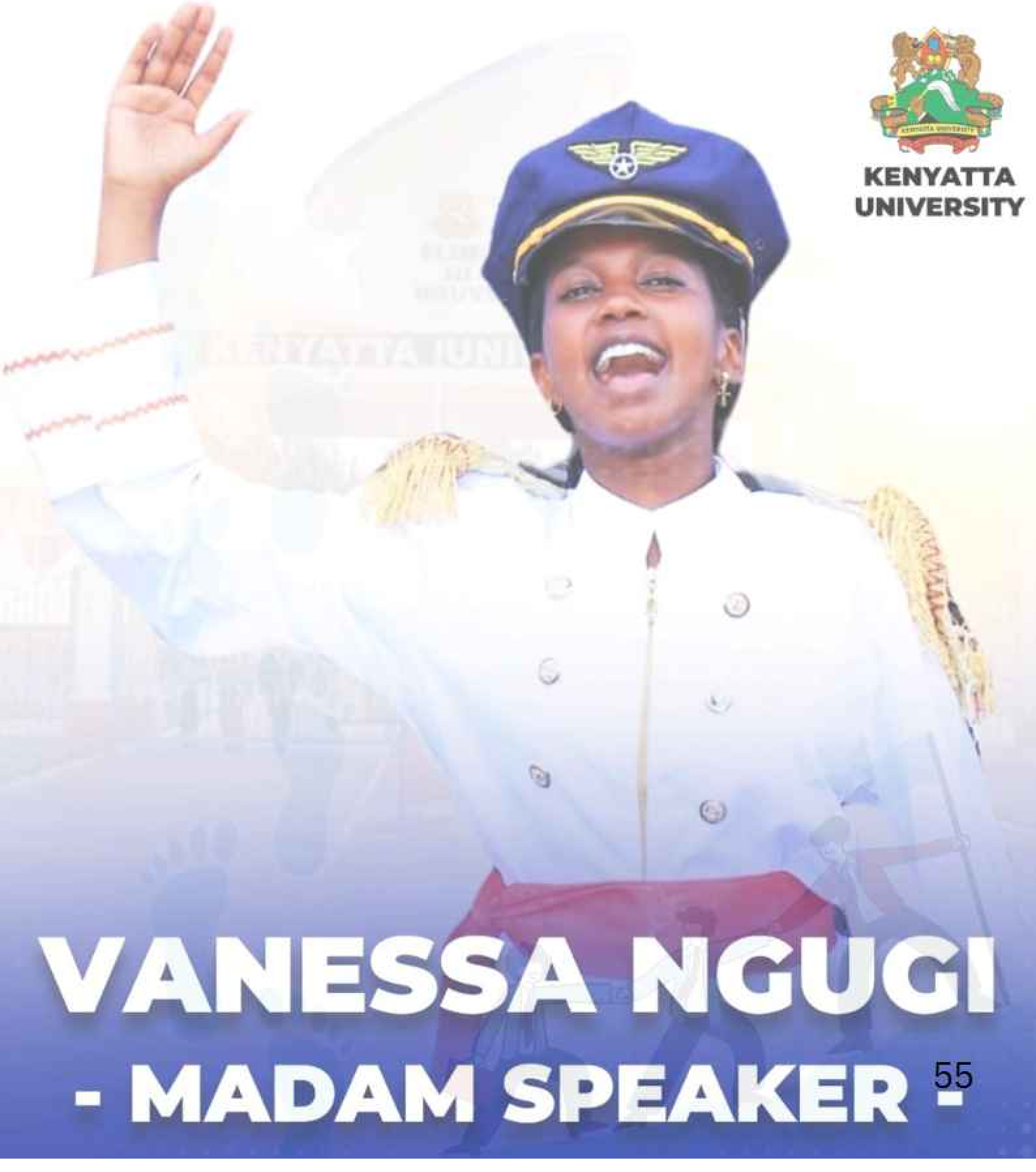
3. What challenges did you face as a female leader, and how did you navigate them?

One of the biggest was constantly being underestimated. There were people who openly questioned whether I could survive campus politics simply because I was a woman. It can be aggressive, intimidating, and emotionally draining. I faced dismissal, criticism, and moments of real self-doubt.
But I navigated it by refusing to become someone else just to fit in. I stopped trying to campaign like everyone else and leaned into authenticity. I listened more, connected with students personally, and focused on service instead of noise. Eventually, people began supporting not just my agenda — but the kind of leadership I represented.

4. You championed Kenyatta University as a CPA centre. What sparked that?

As an Economics student, I interacted with many peers pursuing professional courses alongside their degrees, and one thing was clear: access was a challenge.

Many students had to look for CPA centres outside the university, which was both costly and inconvenient. KU had the capacity and the student population to support such an initiative. Championing it was about making professional growth more accessible, full stop.



5. The SOE shades are now a reality. What was that journey like?

The project had been started by the congress before, Benson, and there was no way I was leaving it unfinished. The need was simple but real: students spent long hours around the school compound, often under harsh sun or in the rain, with very few comfortable spaces to sit, interact, or study.

Turning the idea into reality required persistence. There were consultations, follow-ups, turn-downs, and stretches where progress felt impossibly slow. But leadership taught me that impactful projects are rarely instant. Seeing the shades become a reality reminded me that small ideas, pursued consistently, create lasting change.

6. What inspired Biashara Week?

The recognition that so many students already had businesses, talents, and ideas but lacked visibility and a platform to market themselves. I wanted to create something that empowered students economically while building confidence and networks at the same time. The goal was bigger than business. It was about creating a culture of innovation, collaboration, and financial empowerment within the School of Economics.

7. Which project are you most proud of?

Honestly, beyond any physical project. It is the expansion of possibility for women in leadership.

Hearing a female congress person who came after me say that I inspired her means everything. It reminds me that leadership is not just about what you build. It is about the doors you leave open for others.

8. Did you feel the weight of being the first?

Absolutely. I knew that whether I succeeded or failed, people would use my leadership as a reference point for future female leaders. That pressure was real. But instead of letting it intimidate me, I used it as fuel.

What makes me happiest today is seeing more women confidently stepping into leadership spaces. It showed me that representation truly matters not just symbolically, but in the doors it opens for the people watching.

9. What would you say to young women who want to lead but feel intimidated?

Do not wait until you feel completely ready. Most leaders are figuring it out as they go. Your voice does not have to sound like everyone else's to matter.

Leadership is not about being the loudest person in the room. Sometimes it is about being the most genuine, consistent, and courageous. Walk into spaces that were not designed for you, and belong there anyway.

10. How was the transition from campus to Price waterhouse Coopers?

Eye-opening — but smoother than I expected. Campus leadership had prepared me more than I realised. PwC is a highly professional, fast-paced environment that demands discipline, communication, teamwork, and accountability. All things leadership had already built in me. The biggest adjustment was learning to balance excellence and continuous growth in a corporate setting. But resilience and adaptability, those I already had.

11. What skills from leadership have proven most valuable in your career?

Communication, stakeholder management, emotional intelligence, problem-solving, and resilience. Leadership taught me how to work with different personalities, handle pressure, manage expectations, and remain solution-oriented even in difficult situations. In consulting and client-facing environments, those skills are everything.

12. How has your definition of success evolved?

At first, success looked like winning positions and proving myself. Over time it has become something quieter and more intentional: impact, growth, and alignment. It is about becoming someone who creates opportunities for others, grows continuously, and lives purposefully. Not just professionally, but personally too.

13. Where do you see yourself in the next five to ten years?

Growing into a strategic leadership role, manager level and above and contributing meaningfully to business, policy, together with community impact.

I want to keep building my professional expertise while mentoring young people, especially young women stepping into leadership and corporate spaces. And alongside that, building initiatives and businesses that create both economic and social value.

14. What has been your biggest source of motivation?

Purpose, God, and the people who believed in me — even in the moments I doubted myself. And the knowledge that my journey could inspire another young woman to dream bigger. That has never stopped being enough.

15. If you could go back to your university days, what would you do differently?

Trust myself more and overthink less. I carried the pressure of perfection quite heavily. I would also take more time to document and celebrate the small wins, because those moments become the most important parts of your story later on.

16. What advice would you give to current SOE students who want to make a lasting impact?

Be proactive. Focus on service before popularity. The most impactful leaders are the most consistent. Listen to people, stay authentic, and never underestimate a small initiative.
Build relationships genuinely. Your network, your reputation, and your character will outlive any position you ever hold. And dare to start — even when nobody fully believes in your vision yet.

17. People often notice that you remain kind and soft-spoken even under pressure. How have you maintained that?

Leadership taught me early that strength does not have to be loud. Being soft and kind is not being weak.

How you make people feel matters just as much as the work you do. Leading with empathy has always felt natural to me, and being soft-spoken made me a better listener. Calmness creates trust. Some of the strongest connections I built came simply from listening genuinely and treating people with dignity.

You can be firm and ambitious while remaining compassionate. For me, kindness is not a strategy, it is a value. People may forget your titles, but they will rarely forget how you made them feel.

Kusa Organizing secretary

ARAL ABDIMALIK

More Than a Degree: Leadership with Truth

As economists, we are taught that numbers tell the whole story. But serving as your Organising Secretary has taught me something the lecture halls haven't: A 4.0 GPA can't lead a nation if the person holding it doesn't have a heart for the people.

I've always believed in being truthful to the course. To me, that means being honest about the reality we face. We can memorize every theory in our textbooks, but those theories alone won't fix the economic dynamics of Kenyatta University or our country.

The "real world" doesn't respond to formulas, it responds to courage, integrity, and honesty.Leadership is the bridge between the classroom and the community. It's about taking the discipline we learn in the School of Economics and applying with a human touch to lead our peers with empathy .

My challenge to you this year is simple don't just be a student of economics; be a leader of change

JANE MURUGI

Congressperson Sports

Some people wait for the perfect moment. She created one with two weeks and a decision to stop watching from the sidelines.

When she joined the School of Economics, the plan was simple: come in, study, make an impact. What she did not anticipate was just how far that instinct would take her. From class representative in first year to Congressperson for Sports in her final year, her path through KU has been anything but straight. She ran for Female Delegate with two weeks to campaign against an opponent who had started in March. She lost, narrowly, and chose to learn from it instead of walk away. When sports leadership came calling, she was ready. This time, she won.

As Congressperson for Sports, she did not settle for the ceremonial parts of the role. She pushed directly to the Vice Chancellor for supper allowances for student-athletes during the national games and got them. She championed a trophies handover ceremony where athletes were formally recognised, something the university had not seen in years. Under her tenure, Kenyatta University won both the KUSA National Championships and the East African Universities Championships.

And beyond the office, she was on the pitch, an East African champion and national champion in football, a national gold medallist in women's triple jump, and a bronze medallist in women's long jump. She was not just advocating for student-athletes. She was one.

Today she is a class representative, a congressperson, a National Super League footballer, and a student — all at once. Her message is simple: you do not have to choose one path. The setbacks are not the end of your story. Sometimes they are exactly what prepares you for it.

SPEAKER 21ST CONGRESS

I joined Kenyatta University in August 2022, and from the very first day, something felt different. At the matriculation ceremony, I watched the student leadership team address us; sharp suits, confident voices, powerful presence. Something ignited in me that day that I could not quite name yet.

The political season that followed pulled me in further. I became a mobiliser, showing up in the one suit my father had gifted me when I joined campus. That suit carried everything , my ambition, my belief, my starting point. The UBAA government won that election with a commanding margin, and I watched the celebrations knowing my own time was coming.

By second year I had moved to KM, started a fish and omena business with stock ferried from home in Rusinga, and built it into a steady venture with a proper stall next to Grace Apartments. It was a humble hustle, but it taught me consistency, resilience, and what it means to build something from nothing.

When the political season returned, I was ready. I vied for Congress, and I won. Then I went further, vying for Speaker of the 21st Congress, one of the most competitive and prestigious student leadership positions at KU. I won that too, with a strong margin.

From admiring leaders at matriculation, to mobilising in my father's suit, to selling fish, to sitting in the Speaker's seat: **this journey has never been about shortcuts. It has been about showing up, pushing through, and trusting the process until the light appears.**

STUDENT ARTICLES.

ECONOMICS & ENTREPRENEURSHIP

Mastering Two Worlds: Economics by Day, Startups by Night

On being an economics student who is also building startups, and what that strange, relentless life actually teaches you

BY BUNDI OKERI ENZO

Economics Student | Writer | Sales Manager, Kashlink | CEO, EduEngine & GenAI Academy

There is a particular tension that lives inside you when you are trying to do two serious things at once. Not two hobbies. Not a major and a minor. Two serious, consuming, structurally incompatible things. Economics is one of them. Building a company is the other. The life that grows out of holding both is unlike anything a career counsellor, a professor, or a motivational speaker will ever honestly describe to you.

This is not a story about hustle. It is an account of what actually happens when a person trained to slow down and think rigorously decides, simultaneously, to do something that rewards speed above almost everything else. What you gain. What you lose. And why, if you are an economics student sitting on a business idea right now, you should understand exactly what you are walking into.

Most people learn unit economics the hard way. The economics student arrives knowing the framework before the first customer is signed.

THE EDUCATION YOU DID NOT KNOW YOU WERE GETTING

Economics, taught well, is not about money. It is about scarcity, about choice, and about the invisible architecture of how human beings behave when they want things they cannot fully have. It is a discipline that trains you to ask uncomfortable questions. Why does this market exist in this form? Who is benefiting and who is bearing the cost? What is the price of doing nothing?

These are questions that most people building companies never ask. They are too busy iterating, pitching, pivoting. The economics student who starts a company arrives at that chaos carrying different instincts. They have spent months learning to map the structure of problems before attempting solutions. They have sat with game theory. They have understood, in a rigorous way, that incentives drive behaviour, and that if you build a product without understanding the incentive landscape, you are building on sand.

Consider pricing. The average early-stage operator sets a price through intuition or competitor benchmarking. An economics student thinks about elasticity, consumer surplus, and what a price signal communicates to the market about the company itself. A price is never just a number. It is a story you are telling about where you sit in the world. Or consider market entry. Every business is entering a market, but few operators have thought carefully about what kind of market it actually is. The economics curriculum answers these questions not with buzzwords but with frameworks stress-tested across decades.

THE REAL TEXTURE OF THE DAYS

None of this makes the life easy. The real texture of the days is this: you are always behind somewhere. Behind on a problem set because a sales call ran long. Behind on a product decision because you spent the morning in a lecture on industrial organization. The calendar is a negotiation that you lose regularly. Sleep is a resource like any other, and you will frequently allocate it poorly.

There is also a deeper friction that does not announce itself as loudly but matters more. Economics trains you to be rigorous. Business rewards you for being fast. The student who has been taught to stress-test every assumption will sometimes sit in front of a decision and feel a pull toward analysis that the moment simply does not allow. You will have to learn, through experience rather than theory, when to be thorough and when to move. That calibration is not on any syllabus. It is only available through the act of doing both things simultaneously.

Economics teaches you to hold the complexity. The work demands that you act anyway. Learning to do both at once is the real education.

WHAT THE ROOM DOES NOT KNOW THAT YOU DO

Here is something worth saying plainly: the analytical education you are receiving is rare in business circles, and the people you work alongside mostly do not have it. Information asymmetry, which you studied as a market failure, is also the reason certain business opportunities exist at all. Principal-agent problems, which live in every economics textbook, are the reason most organizations have management dysfunction. Moral hazard is not just an insurance concept. It is what happens in every company that does not design its incentives correctly.

You will encounter all of these things in real life, in meetings, in negotiations, in the numbers of your own businesses, and you will recognize them. That recognition is worth something. Not because it makes you superior to anyone in the room. Because it means you are not encountering these problems for the first time. You already have a language for them, and a framework, and that is a genuine and compounding advantage.

WHAT TO DO WITH THIS

If you are an economics student with a business idea, do not wait. Not because urgency is a virtue in itself, but because the conditions available to you right now are unusually good. You have smart people around you every day. You have access to research, to data, to professors who have thought seriously about the industries you might enter. You have a curriculum that is, without advertising itself this way, teaching you to think like an investor, an operator, and a strategist at the same time.

Use the theory as a lens. When you look at a market, look at it the way your microeconomics professor would. Map the structure. Identify the barriers. Understand who has pricing power and why. Then move. The economics training does not slow you down if you understand what it is for. It makes your speed more accurate. When you move, you are moving toward the right thing, not just moving. That is the edge. Not a secret, not a shortcut. A way of seeing that most people in the room simply do not have.

Bundi Okeri Enzo is an economics student, writer, Sales Manager at Kash link, and CEO of Edu Engine and GenAI Academy.

The Pulse of Kenya's Economy in Everyday Life

The economy of Kenya is not just a topic for news headlines,it is something people experience daily. From the price of food in the market to transport fares and job opportunities, economic conditions directly shape how individuals and families live. When inflation rises, the cost of basic needs like maize flour and fuel increases, forcing households to adjust their spending and priorities.

At the same time, Kenya's economy reflects both challenge and resilience. While unemployment and rising costs create pressure, many Kenyans adapt through small businesses, digital platforms, and everyday innovation. In this way, the economy is more than statistics, it is a lived reality, influencing choices, opportunities, and the pursuit of a better future.

RICHARD AGUNDA
SCHOOL OF ECONOMICS.

THE ECONOMICS STUDENTS SURVIVAL GUIDE

Being an Economics student is a lifestyle. One minute you're analyzing graphs and market trends, the next you're wondering where your budget disappeared to.
We've all said "this is simple" before staring at the same question for hours. We plan our money, end up broke midweek, and join "serious" discussions that become pure stories and laughter.
Still, somehow, it all works.

Beyond the assignments and deadlines are the moments that matter — the laughter between classes, the outfits, the pictures, the memories we're creating without realizing it.
So yes, pass your exams and secure your future. But also show up, enjoy campus life, and live a little. One day, these moments will just be memories, and you'll wish you enjoyed them more.

PATIENCE CYRILLA NGAYWA

WILL SHE RISE?

In some communities, women are still held back by tradition, cultural expectation, and the quiet violence of being ignored. The belief that certain positions are not meant for women has persisted for generations and in some spaces, it still does. But something has shifted.

Enter Gen Z. A fearless, awakened generation that is refusing to inherit the limitations of those before them. The Gen Z African woman is not defined by marriage or childbearing, she is defined by her power, her voice, and her refusal to be small. Through education and exposure, she is emerging as a force in social, political, and economic spaces. She knows her constitutional rights were not included just to fill pages. She intends to use them.

The future African woman is a technological, economic, and political powerhouse, dismantling barriers to education, redefining leadership, and prioritising her own growth and peace. She will not be easy to oppose.

SHE BLEEDS. SHE RISES. SHE BUILDS.
SHE IS AFRICA. SHE IS EVERY WOMAN.

But the conversation cannot stop at external barriers. There is an internal one too and honesty demands we name it. Unhealthy competition, jealousy, and the tendency of women to tear each other down, particularly across generations, remains a real obstacle. Accepting this is not self-defeat. It is the first step to fixing it. Real change requires unity over division, collaboration over competition, and women who have broken through actively creating pathways for those still trying.

One of the greatest barriers the African woman faces is not always visible , it lives in the mind. Background is not destiny. No woman should be reduced, disrespected, or harmed in exchange for survival, and no such reality should ever be normalised. Every woman deserves safety, respect, and the freedom to choose without fear.

The time is now. The responsibility is ours — collectively. It starts with one person, then a few, until enough people make a difference. Justice for women should not be a statement. It should be a commitment we live out daily.

BEAUTY OF LIFE IN CAMPUS

THE BEST BROKE YEARS OF YOUR LIFE

It is a cloudless night. Chilly, loud, and I am dancing with my friends with absolutely no care in the world. Across from us, some millennials watch with that look, the one that says they miss this. And it hits me: I will never be this young and free again.

Being a university student in Kenya is a particular kind of experience. Out of over 820,000 students in my KCSE year, only 145,000 made it here. We arrived full of hope, in a country where hope is sometimes the only currency that does not run out. And yet, *na hii uchumi* yetu, we make it work. We balance unlimited wants against very limited funds, survive on strategic eating, dodge heartbreaks, navigate the new funding model, and somehow still show up.
But here is what nobody tells you: this is actually the best time of your life.

That night I mentioned? I had a hundred shillings to my name and still managed an amazing evening, food, drinks, good company. Spotify premium for 169 shillings. Student discounts everywhere. HELB hitting your account and vanishing just as fast, but quietly serving as an interest-free loan when interest rates outside were in double digits. A club visit lands you in a room with a CEO, CFO, and an entire C-suite. Mimi ni student is, if used correctly, a cheat code.
Campus is a place of contrasting realities, one minute flush, the next with fifty bob on M-Pesa.

But whatever you are looking for, you will find it here. The friendships are real, the foundation is being laid, and the price you pay now determines the life you build later. There is no better place to start than right here.

KRA TV

KENYA REVENUE AUTHORITY

Tulipe Ushuru, Tujitegemee!

Are you a Student Looking for KRA Services?

Dial ***222*5#** then click on **Other services (9)** to access:

KRA USSD Menu Options:

1. Pin Checker
2. Import Certificate Checker
3. Pin Retrieval
4. Staff Checker
5. Tax Station Checker

Cancel | Send

DR. CHARLES MUGENDI

Departmental chairman
Econ Theory

Beyond the Numbers: Why the Department of Economic Theory is the "Engine Room" of the 21st Century

Our Departmental mission is simple: "to transform students from passive observers of the economy into the architects of its future. Whether you are in your first year or your final PhD thesis, we are here to give you the analytical power to change the world."

"Behind every shifting exchange rate, every soaring stock market, and every government policy lies a blueprint of invisible forces. At Kenyatta University, the Department of Economic Theory serves as the 'engine room' for these ideas. While many see economics as just numbers on a screen, we see it as the fundamental language of human choice. However, we are now living in an era of 'Permanent Uncertainty.' From the rapid rise of Artificial Intelligence to the global challenge of 'Climate-flation,' the old rules of the game are being rewritten. By blending rigorous quantitative tools with the history of economic thought, the department equips us to do more than just observe these shifts; it gives us the power to model the future. In this feature, we explore how the 'tools of the trade'—from Micro and Macro theory to advanced econometrics—are being used by Kenyatta University scholars to solve the most pressing puzzles of the 21st century."

In addition to servicing other schools and departments, the department of economic theory has four main programmes, of which one is undergraduate and three are post graduate programmes. These programmes are:

The Foundation: Bachelor of Economics this is more than just a degree; it is a training ground for the strategic thinkers of tomorrow. Unlike courses that focus solely on numbers, this program dives deep into the "logic of choice." By mastering Micro-economic and Macroeconomic theories, students learn to decode how individuals make decisions under scarcity and how nations navigate the complexities of inflation and growth. The department ensures that graduates leave with a sharp "economic lens," capable of looking at a global crisis and identifying the underlying incentives that drive human behaviour.

The Continental Vision: Mastering Regional Integration

A standout feature of the department's global reach, this program—developed through collaboration between Kenyatta University, University of Mauritius, and COMESA—trains students in trade diplomacy, customs unions, and cross-border investment across 21 African states. Guided by experts like Dr. Samuel Muthoga, the program prepares future leaders shaping Africa's economic integration and prosperity.

"**The Foundation of Your Career**: Why Micro and Macro Matter." Regard Microeconomics and Macroeconomics not as hurdles to clear, but as the "operating system" for your entire professional career. Failing to grasp these units is like trying to build a house without a foundation; every advanced course—from Finance to Policy Analysis—relies on the principles taught in these core classes. Microeconomics gives you the eyes to see how incentives drive every human choice, while Macroeconomics provides the map to navigate the global forces of inflation, debt, and growth. Mastering these units early doesn't just protect your GPA; it transforms you from a student who simply "attends class" into a scholar who actually understands how the world works. Don't just study to pass, "study to possess the logic that will make you indispensable in the job market".

> Economics is everywhere.
>
> Alfred Marshall

Meet the Faculty "The Mind Behind the Theory"

Our department is home to a diverse team of scholars dedicated to your success. Our core theoretical and quantitative team includes: Prof Martin Etyang; Microeconomic experts, Prof Paul Gachanja; Micro-Economics Expert, Prof George Kosimbei; Macro-economics expert; Dr Charles Mugendi; Macro-Economics experts and chairman of the department, Dr Shadrack Mwilaria; Macro economics expert, Dr. Samuel Muthoga; Macro economics Experts; Dr Silas Mwiathi, Micro-economics expert; Dr. Rodgers Ochenge, Macro economic expert; Dr Julius Korir, Healthy Economics expert; Mr Samuel mburu; microeconomics expert.

"Chairman's Corner"

EXTERNAL SHOCKS EFFECTS "The Middle East Crisis at KU"

How exogenous macroeconomic shocks along global trade routes compress the real purchasing power of the student shilling on the Thika Superhighway.

From an analytical standpoint, geopolitical instability in the Middle East does not merely generate regional friction; it induces severe exogenous aggregate supply shocks that rapidly penetrate Kenya's import-dependent economy. In the framework of a baseline business cycle model, global macroeconomic fluctuations are fundamentally driven by real variables, meaning the current Middle East crisis serves as a textbook exogenous technology shock, lowering aggregate productivity by forcing costly logistical adaptations and depleting domestic capital via inflated input prices.

For economics students at Kenyatta University, this systemic volatility offers a real-time empirical case study on the transmission mechanisms of cost-push inflation, proving that the microeconomic strains felt along the Thika Superhighway are direct manifestations of these macroeconomic vulnerabilities.

The primary transmission vector is the global energy market. Because Kenya operates as a net price-taker for refined petroleum, any supply disruption shifts the global crude curve leftward, spiking landed costs. According to the Energy and Petroleum Regulatory Authority (EPRA), these global shifts force severe upward domestic price adjustments. With crude market volatility driving spikes in local petroleum pricing, the Petroleum Development Levy Fund faces rapid depletion, eliminating any state-led price stabilization cushion. This energy shock induces a cascading increase in marginal costs.

Red Sea maritime hazards force shipping firms to bypass the Suez Canal, rerouting around the Cape of Good Hope. This structural delay introduces massive risk premiums and logistical friction, raising the equilibrium price of imported intermediate goods—from essential campus technology to literature shipments. Consequently, this cost buildup triggers second-round inflationary effects across non-tradable sectors. Mechanized domestic agriculture, heavily reliant on diesel, passes its augmented transport expenses directly down the supply chain.

Ultimately, the market corrects through higher consumer prices, resulting in a contraction of real student purchasing power at the local KM market and campus-adjacent eateries. This external volatility effectively devalues the student shilling, demanding rigorous personal budgeting and strict consumption audits to survive this macroeconomic contraction.

Policy Recommendations for Mitigation

To mitigate these distortionary macroeconomic effects, the Kenyan government must deploy a synchronized mix of aggressive fiscal policy and supply-side structural interventions, which will directly safeguard the livelihoods of the university student population:

1. Optimize Stabilisation Funds: The National Treasury must optimally utilize the Petroleum Development Levy Fund to reinstate robust price stabilization subsidies. This absorbs landed cost spikes before they filter into EPRA's monthly retail cycles, directly capping matatu transport fares for students commuting along the Thika Superhighway.

2. Diversify Import Geographies: The Ministry of Energy should aggressively pursue the geographic diversification of oil imports via expanded Government-to-Government (G2G) frameworks with alternative producers. Reducing structural exposure to Middle Eastern chokepoints ensures long-term price stability for imported commodities, keeping the cost of essential campus technology and academic texts manageable.

3. Expand Targeted Input Subsidies: To insulate the agricultural sector and prevent second-round cost-push food inflation, the state must expand targeted fertilizer and agricultural input subsidies. Lowering production costs downstream keeps prices stable at the local KM market, ensuring student grocery hauls and meals at campus-adjacent eateries remain affordable.

4. Implement Social Safety Nets and Enhance HELB Allocations: These supply-side actions must be paired with an upward adjustment of the Higher Education Loans Board (HELB) student allocations. Increasing HELB disbursements directly counters the contraction of real student purchasing power, offering a vital financial buffer against rising living costs for low-income demographics during prolonged global contractions.

<u>Author Profile</u>

Dr. Charles Mugendi. PhD. is a leading macroeconomics expert and Chairman of the Department of Economic Theory within the School of Business. Economics. and Tourism at Kenyatta University. He is in charge of the department that grounds students in micro and macroeconomic theory as well as international trade policy. Focusing his core research on global commodity shocks and sub-Saharan trade dynamics. Dr. Mugendi has published many articles in top international journals. He also serves as a leading academic advisor to the university's economics student body.

Departmental chairperson
Econometrics & Statistics

DR. AFFLONIA MBUTHIA

Department of Econometrics and Statistics: Advancing Quantitative Excellence in Economics

Our Departmental mission: Promoting the values of integrity, discipline, and academic excellence. Students are encouraged to work hard, remain committed to their studies, and uphold honesty in all academic work. This culture has helped minimize examination irregularities and promote ethical conduct.

The Department of Econometrics and Statistics was established in 2007 alongside the founding of the Kenyatta University School of Economics. Since then, it has played a key role in offering quantitative training essential to Economics at both undergraduate and postgraduate levels. The department teaches Mathematics for Economics, Statistics, Econometrics, and Operations Research, helping students develop strong analytical and research skills.

The department consists of seven full-time academic staff members involved in teaching, research, and mentorship, supported by three non-teaching staff members who assist in administrative and technical operations. Students and visitors are warmly welcomed by the department secretary, Ms. Angeline Kimeu, whose professionalism contributes to a supportive environment.

Academic programmes offered include the Bachelor of Economics and Statistics at the Main Campus, the Postgraduate Diploma in Economics at the City Campus, the Master of Economics (Econometrics) at both Main and City Campuses, and the PhD in Economics offered jointly with the Departments of Economic Theory and Applied Economics.

Over the years, the department has graduated more than 4,000 undergraduate students and over 100 master's students. Its market-oriented programmes equip learners with practical and globally competitive skills, with many graduates excelling in further studies locally and internationally, including at the African Economic Research Consortium (AERC).

Beyond academics, the department actively participates in research, consultancy, workshops, seminars, and conferences that contribute to policy development and socioeconomic growth. It also founded the Econometrics Association of Kenya, a platform that promotes networking and advancement in econometric research among students, graduates, and professionals. The department appreciates the continued cooperation and support from its students.

DR DAVID KIRIMI

Departmental chairperson
Applied economics

<u>Department of Applied Economics</u>
<u>Bridging theory and practice to solve real-world economic challenges.</u>

Our mission is to promote integrity, discipline, and academic excellence while equipping students with practical economic skills for real-world application. Students are encouraged to be committed, solution-oriented, and ethical in research and policy work, fostering a culture of professionalism and reducing malpractice in academic and applied economic practice.

The Department of Applied Economics is dedicated to bridging economic theory with real-world application through teaching, research, and policy-oriented training. It focuses on practical economic analysis in areas such as development economics, public policy, agricultural economics, labour markets, and international trade, equipping students with skills to address contemporary economic challenges.

The department is supported by a committed team of academic and administrative staff who foster a strong learning environment centered on mentorship, critical thinking, and applied research. Students are encouraged to engage in practical problem-solving that connects classroom knowledge to national and global economic issues.

Academic programmes offered include undergraduate, postgraduate, and doctoral studies in Applied Economics and related fields, designed to produce graduates who are well-prepared for careers in policy analysis, research, development planning, and the private sector.

Over the years, the department has produced graduates who are actively contributing to government institutions, international organizations, research bodies, and the private sector. Its training is structured to enhance employability and equip students with skills relevant to evolving economic and policy environments.
Beyond classroom learning, the department is actively involved in research, policy dialogue, consultancy, and academic forums that inform development strategies and economic decision-making. It continues to strengthen its role in shaping practical economic solutions that contribute to national and regional development.

Patron's Note

It gives me immense pride and profound honor to introduce the inaugural edition of the Kenyatta University Economic Review (KEUR), a historic academic milestone developed by the brilliant and ambitious students of Economics at Kenyatta University. The launch of this Review on Monday, 25th March 2026 marks not merely the publication of a magazine, but the birth of an intellectual platform that seeks to shape economic thought, stimulate policy dialogue, and inspire a new generation of African and global economic scholars.

The Kenyatta University Economic Review (KEUR) is envisioned as a globally-oriented economic review dedicated to advancing rigorous economic inquiry and thoughtful debate on contemporary global, regional, and local economic issues. In an era characterized by rapid technological transformation, shifting geopolitical relations, climate change challenges, financial uncertainty, and evolving development paradigms, there is an urgent need for young scholars to participate actively in intellectual conversations that influence the future of economies and societies. This Review has been established precisely to provide such a platform.

KEUR covers a wide range of global economic and financial issues including international trade, monetary policy, development economics, public finance, digital economies, sustainability, entrepreneurship, regional integration, financial markets, innovation, and emerging economic trends. The Review seeks to bridge the gap between theoretical economics and practical policy realities by encouraging strong real-world economic analysis grounded in evidence, creativity, and critical thinking.

One of the unique strengths of this Review is its interdisciplinary perspective. Modern economic challenges cannot be fully understood through economics alone. Consequently, KEUR embraces contributions that intersect with political science, finance, business, environmental studies, international relations, sociology, data science, law, technology, and public policy.

This multidisciplinary approach enriches academic discourse and equips students with broader analytical capabilities necessary for solving complex global problems.

Importantly, KEUR welcomes contributions from students and young researchers from across the world. Through this international outlook, the Review aims to promote intellectual diversity, intercultural academic exchange, and collaborative scholarship among emerging economists globally. We believe that great ideas transcend borders, and that the voices of young scholars deserve a respected place in global economic discussions.

Beyond academic publication, KEUR aspires to nurture research excellence, professional writing, leadership, innovation, ethical scholarship, and policy engagement among students. It is our hope that this Review will become a center of intellectual mentorship where future economists, policymakers, researchers, entrepreneurs, and development practitioners are inspired to think critically and contribute meaningfully to society.

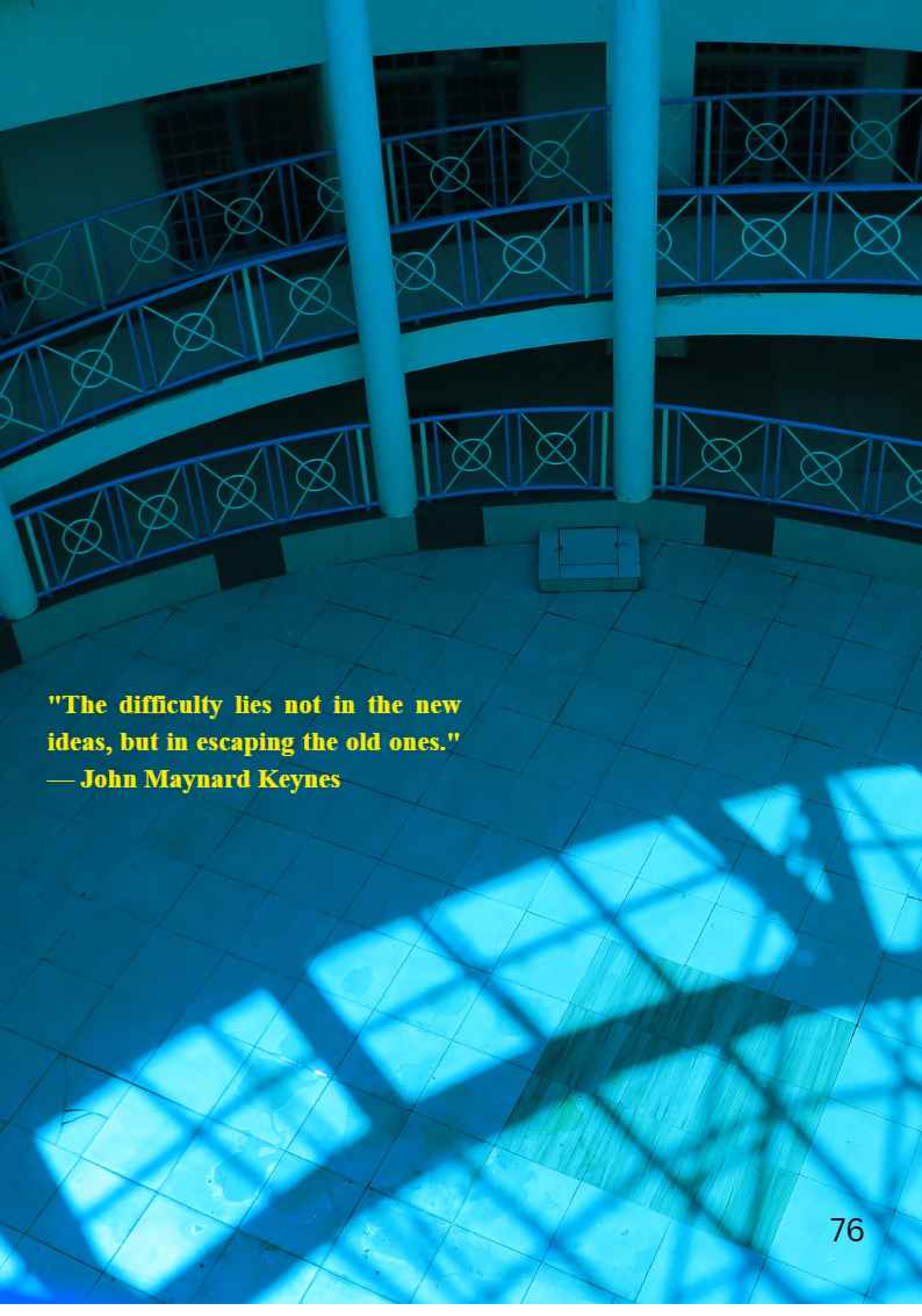
As Patron and Mentor of this initiative, I extend my heartfelt congratulations to all students who have devoted their energy, vision, and dedication toward making this dream a reality. I particularly wish to commend Claire Njeri Gathogo, the Editor-in-Chief and Congressperson, School of Economics, whose exceptional leadership, commitment, and tireless efforts have been instrumental in the successful development of this historic publication. Her passion for academic excellence and student empowerment deserves the highest recognition and appreciation.

I also sincerely thank the entire Editorial Board for their hard work, resilience, professionalism, and teamwork throughout the development of this Review. Their commitment reflects the great intellectual potential that exists within the students of Kenyatta University.

May the Kenyatta University Economic Review continue to grow into one of the world's leading student economic publications and become a beacon of academic excellence, innovation, and transformative economic thought.

Dr. Peter Ng'ang'a, PhD
Patron and Mentor
Kenyatta University Economic Review (KEUR)

The End



"The difficulty lies not in the new ideas, but in escaping the old ones."
— John Maynard Keynes