

Reg. No.....

Name.....

**B. A. DEGREE END SEMESTER EXAMINATION - OCTOBER 2019****SEMESTER – 1: ECONOMICS (CORE)****COURSE: 15U1CRECO1 – HISTORICAL PERSPECTIVE OF ECONOMIC THOUGHT***(Common for Improvement 2018/ Supplementary 2018/2017/2016 /2015 admission)*

Time: Three Hours

Max. Marks: 75

**PART A***Answer **all** questions in one or two sentences. Each question carries **1** mark.*

1. What is Net Product?
2. What are the Canons of Taxation?
3. What is representative firm?
4. Briefly explain Bentham's utilitarianism
5. Define Diminishing marginal utility
6. What is Consumers surplus
7. What is Elasticity of demand
8. What is Quantity theory of money
9. What is Effective demand
10. Define Multiplier.

**(1 x 10 = 10)****PART B***Answer **any eight** of the following in three or four sentences.**Each question carries **2** marks.*

11. Briefly explain Say's law of market
12. Give an account of Ranade's views on industrialization
13. Explain Keynes's consumption function
14. Write a note on Scarcity definition of Economics
15. Explain briefly the economic ideas of Amartyasen
16. Write a note on Mahalanobis model.
17. Write a note on Pigou's economic welfare.
18. What is organic composition of capital.
19. Write a note on Historical critics of classicism.
20. Explain Malthusian theory of Glut.

**(2 x 8 = 16)****PART C***Answer **any five** of the following in not more than one page.**Each question carries **5** marks.*

21. What are the main economic ideas found in Kautilya's Arthashastra.
22. Briefly explain the economic ideas of Keynes.
23. Explain the main economic ideas of Karl Marx.

- 24. Bring out the contribution of Physiocrats to economic thought
- 25. Explain the main economic ideas of Aristotle?
- 26. Write a note on Walrasian general equilibrium analysis.
- 27. Bring out the contributions of Dadabhai Naoroji to economic thought. (5 x 5 = 25)

**PART D**

*Answer **any two** of the following in not exceeding four pages.*

*Each question carries **12** marks.*

- 28. State briefly the contents of Gandhian economic thought. Bring out the relevance of Gandhian economics in the present day.
- 29. Explain the contributions of Alfred Marshall in the development of economic thought.
- 30. Evaluate the main contributions of Adam Smith to economic analysis.
- 31. Critically examine the Mercantilist economic thought. (12 x 2 = 24)

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