B.A. DEGREE END SEMESTER EXAMINATION OCTOBER/NOVEMBER 2017

SEMESTER –1: ECONOMICS (CORE COURSE)

COURSE: **15U1CRECO1: HISTORICAL PERSPECTIVE OF ECONOMIC THOUGHT**

(Common for Regular 2017 admission and Supplementary/Improvement 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 Sarvodaya.

2. Welfare definition of economics by Alfred Marshall

3. Smith's views on division of labour

4. Malthusian theory of glut

5. Kautilya's idea on taxation.

6. Stationary state

7. Multiplier principle.

8. Natural order

9. Menger's Value Theory

10. Mention the important thinkers of mercantilist's school of thought.   (1 x 10 = 10)

PART B

*Answer **any eight** of the following in three or four sentences.*
Each question carries 2 marks.

11. Write a note on economic ideas of Plato

12. Comment on the Friedman's Contribution to Economics

13. Explain Dialectical Materialism

14. Explain liquidity preference theory

15. Distinguish between economic history and history of economic thought

16. Explain Marxian theory of Capitalist Exploitation

17. What are the economic ideas of H H Gossen

18. Explain Walras law.

19. State Malthusian theory of population

20. Explain the main features of Schumpeter's Theory of Economic Development   (2 x 8 = 16)

PART C

*Answer **any five** of the following in not more than one page.*
Each question carries five marks.

21. What is mercantilism? Explain the causes for the rise of mercantilism

22. Discuss the contributions of P. C Mahalanobis

23. Comment on the Hebrew Economic Thought

24. Explain the importance of innovation in Schumpeter's model of development

25. Review Mahatma Gandhiji's view regarding mechanization

26. Examine the economic principles of physiocrats.

27. Evaluate the contribution of J.S Mill in economic theory and policy.   (5 x 5 = 25)

PART D

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

Each question carries 12 marks.

28. Explain the nature and importance of economic thought.

29. Explain the contributions of David Ricardo to economics.

30. Analyse Karl Marx theory of surplus value

31. Explain in detail the economic thought of Alfred Marshall.   (12 x 2 = 24)

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