

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 86
(For Candidates admitted during the academic year 2015 – 2016 and thereafter)
SUBJECT CODE: 15EC/MC/ET55
B.A. DEGREE EXAMINATION NOVEMBER 2019
BRANCH IV – ECONOMICS
FIFTH SEMESTER

COURSE : MAJOR – CORE
PAPER : ECONOMIC THOUGHT
TIME : 3 HOURS

MAX. MARKS: 100

SECTION – A

ANSWER ANY TEN QUESTIONS. EACH ANSWER NOT TO EXCEED 50 WORDS
(10x2=20)

1. State the meaning of economic thought.
2. Write a note on Physiocracy.
3. What are the features of Classical School of Thought?
4. State the Malthusian Theory of Population.
5. What does consumer surplus mean?
6. What does theory of surplus value refer to?
7. Write a note on 'Class Struggle'.
8. What does Say's Law of Market state?
9. Briefly explain the economic idea of Carl Menger.
10. What is the main idea of Drain Theory ?
11. What was the economic idea of Gopal Krishna Gokhale on Public finance?
12. Name some economists who belong to the Austrian School of economics.

SECTION – B

ANSWER ANY FIVE QUESTIONS. EACH ANSWER NOT TO EXCEED 400 WORDS
(5x8=40)

13. Explain the features of Classical school of economic thought.
14. What are the economic works of David Ricardo?
15. Explain the criticisms of Neo-Classical School.
16. Describe the contributions of Marshall to monetary economics.
17. Explain the economic principles of John Stuart Mill.
18. Explain the main feature of Keynesian revolution.
19. Describe the economic ideas of Marginalist school.
20. Explain the welfare concept of the Old Welfare School.

SECTION – C

ANSWER ANY TWO QUESTIONS. EACH ANSWER NOT TO EXCEED 1000 WORDS
(2x20=40)

21. Explain in detail the difference between Keynesian thought and Classical school of thought.
22. Elucidate the Contribution of Adam Smith.
23. Explain in detail the New Welfare economic ideas of Vilfredo Pareto.
24. Elaborate the Gandhian economics and its relevance in the present.
