SUBJECT CODE: 19EC/MC/ET65

B. A. DEGREE EXAMINATION, APRIL 2023
BRANCH IV - ECONOMICS
SIXTH SEMESTER

COURSE   : MAJOR CORE
PAPER   : HISTORY OF ECONOMIC THOUGHT
TIME   : 3 HOURS   MAX. MARKS : 100

SECTION – A
ANSWER ANY TEN QUESTIONS. EACH ANSWER NOT TO EXCEED 50 WORDS.
(10 X 2= 20)

1. What is Economic Thought?
2. What is meant by net surplus according to the Physiocrats?
3. Define laissez-faire.
4. State Ricardo's ideas on differential rent.
5. State Malthus' ideas on population.
6. Explain in brief Veblen's ideas on conspicuous consumption.
7. What are the core beliefs of the historical school?
8. What is surplus value according to Karl Marx?
9. What is meant by Pareto's optimality?
10. State Arrow's impossibility theorem in brief.
11. Briefly discuss Dadabhai Naoroji's drain theory.
12. Highlight any key contribution of Gopalakrishna Gokhale.

SECTION – B
ANSWER ANY FIVE QUESTIONS. EACH ANSWER NOT TO EXCEED 400 WORDS.
(5 X 8 = 40)

13. Is the study of History of Economic Thought relevant today? Justify.
14. Explain the factors that led to Physiocracy.
15. Demonstrate the relevance of Malthus' ideas on population in the light of climate change.
16. Briefly examine the ideas of David Ricardo.
17. Discuss the main features of the Marginalist school.
18. Critically evaluate Karl Marx's ideas.
19. Explain the main economic ideas / concepts propounded by Alfred Marshall.
20. Analyse the key ideas of Amartya Sen.

SECTION – C
ANSWER ANY TWO QUESTIONS. EACH ANSWER NOT TO EXCEED 1000 WORDS.
(2 X 20 = 40)

21. Analyse the main features of mercantilist thought.
22. Evaluate the important contributions of Adam Smith to classical economic thought.
23. Examine the main contributions of Keynes to Macroeconomics.
24. Critically analyse M.K. Gandhi's economic ideas.

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