

**STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 86**

**(For candidates admitted from the academic year 2004 – 2005)**

**SUBJECT CODE : EC/MC/ET64**

**B. A. DEGREE EXAMINATION, APRIL 2007**

**BRANCH IV - ECONOMICS**

**SIXTH SEMESTER**

**COURSE : MAJOR – CORE**

**PAPER : ECONOMIC THOUGHT**

**TIME : 3 HOURS.**

**MAX. MARKS : 100**

**SECTION – A**

**ANSWER ALL QUESTIONS. EACH ANSWER NOT TO EXCEED 50**

**WORDS:**

**(10 X 3 = 30)**

1. Define Mercantilism.
2. Explain Natural Order.
3. State the concept of Division of Labour.
4. What do you mean by Ricardian theory of Rent?
5. Explain Marshall's concept of 'Representative firm'.
6. Examine Keynes  $Y = C + I$
7. Define Drain theory.
8. Explain Prohibition.
9. What is Class struggle?
10. Define Sterile Class.

**SECTION – B**

**ANSWER ANY FIVE QUESTIONS. EACH ANSWER SHOULD NOT EXCEED**

**300 WORDS.**

**(5 x 6 = 30)**

11. Give a brief account of the mercantilist ideas put forward by Thomas Mun.
12. Illustrate Ricardian theory of Comparative Cost and criticize it.
13. Explain J.S. Mill's economic ideas
14. What are the Chief tenets of Marxism?
15. Enumerate the views of V. Pareto
16. Write a note on Stanley Jevon's utility analysis.
17. Analyse the economic ideas of Gokhale.

**SECTION – C**

**ANSWER ANY TWO QUESTIONS. EACH ANSWER SHOULD NOT**

**EXCEED 1200 WORDS.**

**(2 x 20 = 40)**

18. Make a critical estimate of A. Marshall
19. Discuss the contributions of M.K. Gandhi to Indian economic development.
20. Examine the place of Amartya Sen in India's economic thought.
21. Discuss the contribution of J.R.Hicks, Arrow and Samuelson to welfare Economics.

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