

**STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 86
(For Candidates admitted during the academic year 2015 – 2016)**

SUBJECT CODE: 15EC/MC/ET55

**B.A. DEGREE EXAMINATION NOVEMBER 2017
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. What is meant by history of economic thought?
2. Write a short note on neo-mercantilism.
3. What is meant by Tableau Economique?
4. List out Adam Smith's canon of taxation.
5. Distinguish between "value in use" and "value in exchange".
6. List out any four economic principles of J.S. Mill.
7. What is known as "battle of methods"?
8. What is meant by class struggle?
9. What is social optimum according to Pareto?
10. What do you mean by consumer surplus?
11. Write a short note on Naoroji's drain theory.
12. What is meant by decentralization of power according to Gokhale?

SECTION – B

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

13. What are the chief elements of mercantilist thought?
14. Briefly explain the theory of comparative cost.
15. Enumerate the main characteristic features of Marxism.
16. What are the main features of Keynesian Revolution?
17. Explain the role of time in the theory of value according to Marshall.
18. Give an account of Paul. A. Samuelson's contribution of economic thought.
19. Write about Gandhi's Trusteeship doctrine.
20. Highlight the economic ideas of MahadevaGovindRanade.

SECTION – C

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

21. Analyze the Quesnay' contribution to the economic science.
22. Critically examine the Malthusian theory of Population.
23. Discuss the positive and critical ideas of the historical school.
24. Describe the main contributions of AmartyaSen towards Indian Economic Development.
