

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 2018
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 Mercantilism?
2. Who are called as Physiocrats?
3. Write short note on Division of Labour.
4. State the Law of Population.
5. What are the economic principles of J.S. Mill?
6. What is Capitalism?
7. Write a short note on Carl Menger.
8. What do you mean by Neo-Classicalism?
9. What is Welfare economics?
10. What does Drain Theory mean?
11. Write a brief note on New Welfare Economics.
12. What is Quasi-rent?

SECTION – B

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

13. Explain the factors that gave rise to mercantilism.
14. Discuss the contribution of Adam Smith with respect to labour theory of value.
15. Explain the positive ideas of historical school.
16. Explain theory of leisure class.
17. Explain J.S. Mill theory of wages.
18. Describe the characteristic features of Keynesianism.
19. Explain Gandhiji's view on Village Sarvodaya.
20. Describe the advantages of favourable Balance of Trade envisaged by the mercantilists.

SECTION – C

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

21. Differentiate between Classical and Keynesian ideas.
22. Explain Gandhian Economics.
23. State the contributions of any one the Nobel laureate in economics.
24. Discuss the contribution of welfare economists.
