

D 52038

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Name.....

Reg. No.....

**THIRD SEMESTER P.G. DEGREE EXAMINATION
NOVEMBER 2023**

(CCSS)

Economics

ECO 3E 06—HISTORY OF ECONOMIC THOUGHT

(2022 Admission onwards)

Time : Three Hours

Maximum : 50 Marks

Part A (Multiple Choice Questions)*Answer all questions.**Each question carries 1 mark.*

1. Who among the following is regarded as a post Keynesian Economist ?
 - a) Milton Friedman.
 - b) Joseph Schumpeter and.
 - c) Paul Samuelson.
 - d) Jeremy Bentham.
2. The Marginal Revolution is associated with the names :
 - a) Smith, Ricardo and Marx.
 - b) Keynes, Mitchell and Wicksell.
 - c) Jevons, Walras and Menger.
 - d) Pigou, Friedman and Bentham.
3. The 'Tableau Economique' deals with :
 - a) Production of net product.
 - b) Distribution of net product.
 - c) Consumption of net product.
 - d) None of these.
4. $\frac{c}{v}$ measures :
 - a) Profit rate.
 - b) Surplus value.
 - c) Organic composition of capital.
 - d) Number of industrial reserve army.

Turn over

5. The theory of political economy is the work of :

- | | |
|-------------------|-----------------|
| a) W.S Jevons. | c) T.R Malthus. |
| b) J. Bhagavathi. | d) Karl Menger. |

(5 × 1 = 5 marks)

Part B (Very Short Answer Questions)

*Answer in one **or** two sentences each.*

*Answer any **five** questions.*

Each question carries 1 mark.

6. What do you mean by Say's Law ?
7. What is subsistence theory of wages ?
8. Explain the term organic composition of capital.
9. Examine the mercantilist state policy.
10. What is meant by marginalist revolution ?
11. What is Utilitarianism ?
12. Write a note on Physiocrats.
13. What is Economic Liberalism ?

(5 × 1 = 5 marks)

Part C (Short Answer Questions)

*Answer any **six** questions.*

Each question carries 4 marks.

14. Explain Ricardo's value theory.
15. Trace the contributions of Kautilya on Indian economic thought
16. Evaluate the economic ideas of Johann Gottlieb Fichte, Adam Muller,.
17. Evaluate the economic ideas of B R Ambedkar.
18. Write a short note on Mercantilist Wage Theory.
19. Explain the Cannons of taxation.
20. Write a note on historical school.

21. Discuss the contributions of Greek philosophers.
22. Examine the concept of General equilibrium as developed by Walras.

(6 × 4 = 24 marks)

Part D (Essay Type Questions)

*Answer any **two** questions.
Each question carries 8 marks.*

23. Discuss the views of Dadabhai Naoroji on Indian poverty ?
24. Highlight the contributions of economists Alfred Marshall, Jevons and Walras.
25. Discuss the contributions of Irving Fischer and J. B. Clark in the development of Economics.
26. Discuss the chief tenets of Marxian economic thought.

(2 × 8 = 16 marks)