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Name.....

Reg. No.....

FIFTH SEMESTER B.A. DEGREE EXAMINATION, NOVEMBER 2013

(UG – CCSS)

Economics (Core Course)

EC 5B 09—HISTORY OF ECONOMIC THOUGHT

Time : Three Hours

Maximum : 30 Weightage

Answers may be written either in English or in Malayalam.

Section A (Objective Type Questions)

Answer all questions.

Each question carries ¼ weightage.

I. Multiple Choice Questions :

1 Amartyasen got Nobel Prize in economics in the year :

- (a) 1991. (b) 1995.
(c) 1999. (d) 1998.

2 The father of Utopian socialism was :

- (a) Fourier. (b) Robert Owen.
(c) Saint-Simon. (d) Louis Blane.

3 $\frac{\Delta c}{\Delta y}$ is :

- (a) MPC. (b) MPS.
(c) APC. (d) APS.

4 Tableau Economique is :

- (a) Patinkin's model. (b) Quesnay's model.
(c) Keyens model. (d) Hicks-Hansen model.

II. Fill in the blanks :

5 "Poverty and un-British Rule in India" is a monumental work of _____.

6 The concept of social optimum was developed by _____.

7 _____ is one of the less known but more important contributions of Thomas Robert Malthus.

8 _____ has been regarded as the Prince of Scholastics.

Turn over

III. Answer in a word or sentence :

- 9 Who is known as Indian Machiavelli ?
- 10 Who developed the Iron law of Wages ?
- 11 Old welfare economics was associated to which economist ?
- 12 In the equation $Y = C + I + G + (X - M)$, $(X - M)$ is related to.

(12 × ¼ = 3 weightage)

Section B (Short Answer Type Questions)

IV. Answer *all* questions. Each question carries 1 weightage :

- 13 Define Mercantalism.
- 14 State Adam Smith's contribution in the area of public finance.
- 15 What is Ricardian theory of value ?
- 16 What do you mean by "Back to land" ?
- 17 What are the factors affecting liquidity preference ?
- 18 State the law of diminishing returns.
- 19 What is the "doctrine of trusteeship" ?
- 20 Explain Bentham's principle of utility.
- 21 Write the essential ideas of institutional school.

(9 × 1 = 9 weightage)

Section C (Short Essay or Paragraph Type Questions)

V. Answer any *five* questions. Each question carries 2 weightage :

- 22 Explain the implications of Says law of market.
- 23 Briefly explain Walras general equilibrium theory.
- 24 Make a brief note on the economic ideas of Kautilya.
- 25 Explain the view of Marshall on monetary economics.
- 26 Prepare a note on "drain theory".
- 27 Explain the contributions of VKRV Rao as an economist.
- 28 Explain the points where Keynes differs from the classical economists.

(5 × 2 = 10 weightage)

Section D (Essay Type Questions)

IV. Answer any *two* questions. Each question carries 4 weightage :

- 29 What do you mean by Neo-Classicism ? Explain the important economic ideas of different Neo-Classical economists.
- 30 Explain the important economic ideas of any four Indian economists of the Post-British period.
- 31 Explain the Post-Keynesian developments in the area of macro economics.