

1128

B.A./B.Sc. (Hons.) Third Semester

Economics

Paper – II: History of Economic Thought

Time allowed: 3 Hours

Max. Marks: 90

NOTE: Attempt five questions in all, including Question No. 1 which is compulsory and selecting one question from each Unit.

x-x-x

I. Answer any ten of the following in about 25-30 words each:-

- a) Mercantilism
- b) Natural order
- c) Mercantilist views on money
- d) Use value
- e) Rent
- f) Surplus value
- g) Stationary state
- h) Socialism
- i) Roundabout production process
- j) Neoclassical economics
- k) Scope of economics
- l) Inflationary gap

(9x2)

UNIT – I

- II. Write a note on leading theories of mechanist school. (18)
- III. Critically examine main ideas of Quesnay and Turgot. (18)

UNIT – II

- IV. Write a note on Ricardo's theory of distribution. (18)
- V. Explain Marxian theory of economic development (18)

UNIT – III

- VI. Write a note on Sismondi and saint-Simon's criticism of classical tradition. (18)
- VII. Explain the main contributions of subjective school to economic analysis. (18)

UNIT – IV

- VIII. Critically examine the Marshall's theory of firm. (18)
- IX. Write a note Keynesian theory of effective demand. (18)

x-x-x