

22U641

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Name:

Reg. No.....

SIXTH SEMESTER B.A. DEGREE EXAMINATION, APRIL 2025

(CBCSS-UG)

(Regular/Supplementary/Improvement)

CC19U ECO6 B13 – DEVELOPMENT OF ECONOMIC THOUGHTS

(Economics – Core Course)

(2019 Admission onwards)

Time: 2.5 Hours

Maximum: 80 Marks

Credit: 4

PART A

Answer *all* questions. Each question carries 2 Marks.

1. Define Physiocracy.
2. What is Colbertism?
3. Explain the Law of diminishing return.
4. What is Iron law of wage?
5. Distinguish use value and exchange value.
6. Describe the idea of Malthusian glut.
7. Define net product of physiocrats.
8. What do you mean by Industrial reserve army?
9. What is consumer surplus?
10. Say's law of Market.
11. Explain Jevon's idea of final degree of utility.
12. Discuss the idea of Naturalism and Optimism.
13. Distinguish Inductive approach and Deductive approach.
14. Write about Keynes's view on fiscal policy.
15. What is Walras's Theory of Tatonnement?

(Ceiling: 25 Marks)

PART B

Answer *all* questions. Each question carries 5 marks

16. Mention any five reasons to justify the need to study the History of Economic Thought.
17. Explain the contribution of Adam Smith in the field of international trade.
18. Discuss the reasons that led to the fall of Mercantilism.
19. Explain the salient features of the Classical Economy.
20. Explain how Sismondi attacked the theoretical conclusion of Classical school?
21. Describe the Theory of Social Evolution developed by Karl Marx.

22. Discuss the economic ideas and views of Gopal Krishna Gokhale.
23. Was Gandhi against technology? Give reasons for your answer.

(Ceiling: 35 Marks)

PART C

Answer any *two* questions. Each question carries 10 marks.

24. Examine the contribution of Marginal school in the development of Economics.
25. What were B.R. Ambedkar's major contributions to Economics, and how did his ideas on issues such as labor rights, land reforms, and the economy's social dimensions reflect his broader vision of social justice?
26. Discuss Karl Marx's contributions to Economics, focusing on his theory of historical materialism, the labor theory of value, and his theory of growth of capitalism.
27. Compare and contrast the Keynesian and Classical schools of economic thought.

(2 × 10 = 20 Marks)
