



Register Number:  
Date:

**ST. JOSEPH'S COLLEGE (AUTONOMOUS), BANGALORE-27**  
**M.A. ECONOMICS - I SEMESTER**  
**SEMESTER EXAMINATION: OCTOBER 2019**  
**EC7118 – HISTORY OF ECONOMIC THOUGHT**

**Time- 2 ½ hrs**

**Max Marks-70**

**This paper contains ONE printed pages and THREE parts**

**PART A: Answer any FIVE of the following**

**5X2=10**

1. State the uses of the study of History of Economic Thought.
2. What was the Mercantilist's view on trade?
3. Mention the main tenets of the Physiocrats.
4. What are 'positive checks' according to Malthus?
5. State the contributions of the Historical School.
6. Distinguish between the Austrian and Lausanne school.
7. What is Heterodox Economics?

**PART B: Answer any THREE of the following**

**3X10=30**

8. Write a short note on Quesnay's Tableau Economique.
9. Explain the six motives of human behaviour as explained by Smith.
10. Discuss the ideas of Malthus about population and wealth.
11. Examine the contribution of Walras in the development of economics as a discipline.
12. What are the basic contributions of neo classical economists?

**PART C: Answer any TWO of the following**

**2X15=30**

13. Critically examine the contributions of the Classical School to the theory of value. How is the Neo Classical School related to the Classical School?
14. The advent of communism was in response to the exploitation of labour after the Industrial Revolution. In this context analyse the concepts of Labour Theory of Value and Surplus Value as propounded by Karl Marx and its significance in the present age.
15. Discuss the contribution of J.M Keynes in the development of Economic Theory. How far do you feel his contributions were of use in combating the signs of depression in the early part of this century?