

Date:28-02-2022

Registration number:

ST. JOSEPH’S COLLEGE (AUTONOMOUS), BENGALURU-27

M.A. ECONOMICS - I SEMESTER

SEMESTER EXAMINATION: OCTOBER 2021

(Examination conducted in February-March 2022)

**EC 7121: History of Economic Thought**

Time- 2 ½ hrs Max Marks-70

This question paper contains 1 printed page and three parts

**Part A**

**Answer any TWO questions (2x5 =10 marks)**

1. Why was Robert Owen called utopian?
2. What is meant by materialistic interpretation of history?
3. How is the Classical school different from the Neo Classical school?
4. Distinguish between value in use and value in exchange
5. Write a note on mercantilist’s view on population.
6. What is commodity fetishism?
7. What is hedonism?

**Part B**

**Answer any THREE questions (3X10 =30 marks)**

1. Write a note on Smith’s views of division of labour and public finance.
2. Discuss the relevance of Ricardian thought in today’s globalising world.
3. Write a note on state socialism.
4. Explain the economic contributions of Plato.
5. Write a note on the contributions of Austrian school.

**Part C**

**Answer any TWO questions (2x15 =30 marks)**

1. Write a note on Chamberlin’s theory on markets.
2. Critically analyse Marxian theory on surplus value.
3. Write a note on Kautilya’s Arthashastra and its contribution to economics.