



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 1/2 hrs

Max Marks-70

This paper contains 1 printed page and three parts

Part A: Answer any 5 of the following questions

2x5=10 marks

1. Write down the basic tenets of physiocracy.
2. Which school of economics thought confused gold with wealth and why?
3. Why were the classical thinkers considered pessimists?
4. Give the difference between state socialism and scientific socialism.
5. What is heterodox economics?
6. What are the important components of American economic thought?
7. What is meant by materialistic interpretation of history?

Part B: Answer any 3 of the following questions

10x3=30 marks

8. Examine how the mercantilist economic thought was different from that of the physiocrats.
9. Write a comparative note on ideas of Malthus and Ricardo.
10. Discuss the propositions of 'Theory of moral sentiment' which is essential to make sense of 'Wealth of Nations'.
11. Write a note on utilitarianism.
12. Critically evaluate the theory proposed by Hedonist school of thought.

Part C: Answer any 2 of the following questions

15x2=30 marks

13. Discuss Marx's critique of capitalism and internal contradiction leading to crisis in capitalism.
14. Who were the neo classical economists? What were their contributions to economic thought?
15. Give a brief outline of the Keynesian theory of general equilibrium.