



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A. DEGREE EXAMINATION – ECONOMICS

FIRST SEMESTER – APRIL 2017

16UEC1MC01 - EVOLUTION OF ECONOMIC IDEAS

Date: 19-04-2017
Time: 09:00-12:00

Dept. No.

Max. : 100 Marks

PART –A

Answer any FIVE questions not exceeding 75 words each:

(5x4=20 Marks)

1. What is the Scope of History of Economic thought?
2. Point out the Significance of the study of Ancient Economic thought.
3. Write Adam Smith's contribution to Theory of value.
4. Point out T.R. Malthus view on Market Glut.
5. What are the suggestions for improving the conditions of workers given by J.S.Mill?
6. Explain the concept of Trusteeship.
7. Write a note on – Keynes psychological law of Consumption.

PART –B

Answer any FOUR questions not exceeding 300 words each:

(4x10=40 Marks)

8. Discuss the Economic thought of Hebrew.
9. Examine the factors responsible for the Rise of Physiocracy.
10. State the Ordinal Principles of Thiruvalluvar.
11. Explain the factors that gave rise to Mercantilism.
12. Explain Say's law of Demand.
13. Explain the concept of Normal and Market Value.
14. Discuss Amartya Sen's Contribution to Economic thought.

PART –C

Answer any TWO questions not exceeding 900 words each:

(2x20=40 Marks)

15. Briefly explain the practical aspect of Physiocracy.
16. Explain the contribution of Adam Smith.
17. Discuss the Marxian Theory of Economic Crisis.
18. Evaluate the contribution of Keynes to Economic thought.
