

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.A.DEGREE EXAMINATION –ECONOMICS

FIRST SEMESTER – APRIL 2018

17/16UEC1MC01– EVOLUTION OF ECONOMIC IDEAS

Date: 25-04-2018

Dept. No.

Max. : 100 Marks

Time: 01:00-04:00

SECTION – A

Answer any FIVE questions not exceeding 75 words each:

(5*4 =20 Marks)

1. How was wealth measured in the ancient Hebrew economy?
2. Write a note on the theory of invisible hand of Adam Smith.
3. State the Say's law of market.
4. What are the basic differences between classicals and neo-classicals in regard to value theory?
5. Explain the concept of Trusteeship.
6. What is meant by Keynes Psychological Law of consumption?
7. Mention the basic principles of Physiocracy.

SECTION – B

Answer any FOUR questions not exceeding 300 words each:

(4*10 = 40 Marks)

8. Write briefly on Greeks economic thinking on division of labour.
9. Write a note on Plato's theory of ideal state.
10. Briefly explain Aristotle's view on money and wealth.
11. Discuss the contributions of Mercantilists to economic theory.
12. Explain the factors responsible for the rise of Physiocracy.
13. Write briefly on Ricardo's concept of Stationary State.
14. Explain JS Mill's concept of reciprocal demand.

SECTION – C

Answer any TWO questions not exceeding 900 words each:

(2*20 = 40 Marks)

15. Critically examine Thiruvalluvar's economic ideas in Thirukural.
16. Critically examine the economic ideas of Adam Smith.
17. Examine in detail the economic ideas of Karl Marx
18. Describe the economic ideas of Alfred Marshall.
