

TB247436U

Reg. No : .....

Name : .....

Integrated M.A . Programme in Social Sciences (C.S.S) EXAMINATION, NOVEMBER 2024

2021 ADMISSIONS REGULAR

SEMESTER VII - CORE COURSE ECONOMICS

EC07C33IM20 - Economic Thought

Time : 3 Hours

Maximum Weight : 30

**Part A**

**I. Answer any Eight questions. Each question carries 1 weight**

**(8x1=8)**

1. Describe mercantilism.
2. How do Mill and Bentham's ideas differ?
3. What is division of labour?
4. Define Say's law of market.
5. What is proletarian socialism?
6. What do you mean by Sismondi's concept of over-production?
7. Define effective demand.
8. Distinguish between aggregate demand and aggregate supply.
9. Define the concept of marginal utility.
10. What was Dadabhai Naoroji's drain theory?

**Part B**

**II. Answer any Six questions. Each question carries 2 weight**

**(6x2=12)**

11. Bring out the major economic doctrines of physiocracy.
12. Write a short note on Malthusian theory of glut.
13. Explain why Smith was opposed to the mercantilist theory of balance of trade.
14. Give a short note on the concept of over-production and machinery during Sismondi.
15. Write a short note on Louis Blanc and Proudhon.
16. Prepare a note on economic ideas of Carl Menger and Bohm-Bawerk.
17. Write a short note on major contributions of Austrian school.
18. Write a short note on Dadabhai Naoroji's thought on economic drain.

**Part C**

**III. Answer any Two questions. Each question carries 5 weight**

**(2x5=10)**

19. Elaborate upon the criticism of the Ricardian theory of rent.
20. 'Was socialism a result of the need for a safer, more ideal living environment for people?' – Comment.
21. Discuss Marshall's Law of Diminishing Marginal Utility.
22. How will the country develop through the use of Swadeshi? Discuss.