

**FOURTH SEMESTER BA DEGREE EXAMINATION, APRIL 2023**  
**(Regular/Improvement/Supplementary)**

**ECONOMICS**

**GECO4B06T: DEVELOPMENT OF ECONOMIC THOUGHT**

**Time: 2 ½ Hours**

**Maximum Marks: 80**

**SECTION A: Answer the following questions. Each carries *two* marks.**

**(Ceiling 25 Marks)**

**Write short notes on:**

1. Natural order.
2. Optimism.
3. Gandhian Economics.
4. St. Simon.
5. Austrian school.
6. Utopian Socialists.
7. J S Mill.
8. Materialistic interpretation of history.
9. Keynesian demand for money.
10. Mercantilism.
11. Malthusian theory of glut.
12. Protectionism.
13. *Arthashastra*.
14. Utilitarianism.
15. Adam Muller.

**SECTION B: Answer the following questions. Each carries *five* marks.**

**(Ceiling 35 Marks)**

16. Explain Walrasian General Equilibrium.
17. Discuss Marxian views on Labour theory of value.
18. List out major ideas of historical school.
19. Explain Ricardian theory of international trade.
20. List out essential ideas of Classical school.
21. What are the ideas put forward by Dadabhai Naoroji?
22. Explain Keynesian income and employment determination.
23. Discuss Quesnay's *Tableau Economique*.

**SECTION C: Answer any *two* questions. Each carries *ten* marks.**

24. Explain the contribution of Adam Smith to economics.
25. Discuss major ideas of Marginalist school.
26. List out major ideas of Alfred Marshall.
27. Explain Keynesian departure from Classism.

**(2 × 10 = 20 Marks)**