QP CODE **Enrollment Number: ....**

H1068 **Name: ....**

B.A DEGREE EXAMINATIONS, FEBRUARY 2026
Fifth Semester
B.A Economics
B21EC03DE – Development of Economic Thought
(2023 January Admissions)

Time: 3 Hours **Max Marks: 70**

Section A

Answer any ten of the following questions in a word or sentence each. Each question carries 1 mark.

1. What is mercantilism?
2. Write a note on ‘Net product’.
3. Define scholasticism.
4. Write name of two important classical Economists.
5. State the main ideas of Uttopian socialism.
6. Define the concept ‘Marginalism’.
7. State the Say’s Law of Markets.
8. What are the two distinct types of international monopolies?
9. Define the concept ‘Varta’.
10. What is the law of ‘Bread Labour’?
11. What is the economic thought that represented by Anne Robert Jacques Turgot?
12. Who is called the father of Indian Economics?
13. Name the economist who wrote *The General Theory of Employment, Interest, and Money.*
14. What is meant by Trusteeship?
15. List any two books that give us ideas of ancient economic thought.

(1X10=10)

Section B

Answer any ten of the following questions in two or three sentences each. Each question carries 2 marks.

16. Describe the important ideas of Hebrew economic thought.
17. Examine the concept of Surplus Value (Block 3)
18. Illustrate the ‘Tableau Économique’ -The Circulation of Wealth.
19. Write a note on contributions of M N Roy to the development of economic thought.

20. Write a note on the main contributions of David Ricardo.
21. Discuss the Key Ideas of the Physiocrats.
22. Write a note on General Equilibrium analysis.
23. Distinguish between positive checks and preventive checks.
24. Describe the different Forms of Socialism.
25. List Key characteristics of hyper capitalism.
26. Write a note on *Imperialism.*
27. What are the remedies Gokhale suggested to check the growth of public expenditure?
28. List out the major contribution of Mahatma Ghandhi to the development of economic thought.
29. State the First Law and Second Law of Herman Heinrich Gossen.
30. Examine core values and principles of Capitalism.

(2X10=20)

Section C

Answer any five of the following questions in a paragraph each. Each question carries 4 marks.

31. Assess the key differences between Keynesianism and Classicism.
32. Describe Contributions of Kautilya to the development of Indian economic thought.
33. Discuss the major constituents of drain of wealth from India by British according to Dadabhai Naoroji.
34. St.Thomas Aquinas had been called the Prince of Scholasticism. Explain.
35. List the four main contributions of Dr. B. R. Ambedkar to the development of economic thought.
36. Critically examine the Malthusian theory of Population.
37. Explain the contributions made by Greek thinkers to the development of economic ideas.
38. Write the Factors that led to the rise of Mercantilism in Europe.
39. Examine the economic ideas of Mahadev Govind Ranade.
40. According to David Ricardo, "Rent is the payment to a landlord for the use of the original and indestructible powers of the soil." Explain.

(4X5=20)

Section D

Answer any two of the following questions in two pages each. Each question carries 10 marks.

41. Elucidate the contributions of Alfred Marshall to economic thought.
42. Critically examine major Contributions of Adam Smith.
43. Discuss the economic ideas of Karl Marx. Write the relevance in the contemporary world.
44. Briefly discuss economic concepts developed by Sree Narayana Guru.

(10X2=20)