

**PSG COLLEGE OF ARTS AND SCIENCE**  
**(AUTONOMOUS)**  
**BA DEGREE EXAMINATION MAY 2017**  
**(Sixth Semester)**  
**Branch-ECONOMICS**  
**HISTORY OF ECONOMIC THOUGHT**

**Time: 3 hrs** \_\_\_\_\_ - • -

**Maximum: 75 Marks**

SECTION- A (20 Marks)

Answer ALL questions

ALL questions carry EQUAL Marks (10X2=20 Marks)

Write a short note on:

1. Mercantilism
2. Social classes
3. International trade
4. Rent
5. Entrepreneur .
6. Consumer surplus
7. Marginal Efficiency of capital
8. Liquidity Preference
9. Drain theory
10. Economic ideas of E V R Periyar.

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SECTION- B (25 Marks)

Answer ALL questions

ALL questions carry EQUAL Marks (5 X 5 = 25 Marks) ,

11. (a) Analyse the Economic Ideas of Plato.

(or)

(b) Explain the Nature and Significance of History of Economic Thought

12. (a) Write a note on Division of Labour.

(or)

(b) Discuss the Surplus theory of value by Karl Marx.

13. (a) State the Economic Ideas of Marginal School

(or)

(b) Analyse the Schumpeter's Theory of Innovation.

14. (a) Write a note on "Multiplier".

(or)

(b) Explain the role of Fiscal Policy in Economic Development.

15. (a) Discuss the importance of Swaeshi Policy of Gandhiji.

/ (or)

(b) Analyse the Prof. Gadgil's role as an economists.

SECTION- C (30 Marks)

Answer any THREE questions

ALL questions carry EQUAL Marks (3X10 = 30 Marks)

16. Analyse the contributions of Mercantilist Ideas.
17. Critically analyse the Malthusian Theory of Population.
18. Elucidate the contributions of Alfred Marshall.
19. Explain the J.M. Keynes-Liquidity Preference Theory.
20. Discuss the major Economic Ideas of Amartya Sen