LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A. DEGREE EXAMINATION – **ECONOMICS**

FIRST SEMESTER – **APRIL 2022**

16/17/18UEC1MC01 – EVOLUTION OF ECONOMIC IDEAS

Date: 23-06-2022 Dept. No. Max. : 100 Marks

Time: 09:00 AM - 12:00 NOON

PART – A

Answer any **FIVE** questions in about 75 words each. (5x 4 = 20 Marks)

1. Define Economic thought
2. Write a short note on class struggle.
3. Mention any four out the few classical economists.
4. What is meant by laissez-faire policy?
5. State the advantages of division of labour.
6. List out the major contributions of Amartya Sen.
7. State Say's law of market.

PART – B

Answer any **FOUR** questions in about 250 words each. (4 x 10 = 40 Marks)

8. Analyse the contributions of Adam Smith to economics.
9. Examine the different approaches of economic thought.
10. Bring out the features of Hebrew's economic thought.
11. Evaluate the Ricardian theory of rent.
12. Distinguish between Keynes and Classical economists.
13. Explain the modern quantity theory of money.
14. Illustrate the classical theory of employment.

PART – C

Answer any **TWO** question in about 900 words each. (2 x 20 = 40 Marks)

15. Analyse the main ideas of Physiocrats.
16. Examine the economic ideas of Thiruvalluvar.
17. Critically evaluate the Karl Marx's materialistic interpretation of history.
18. Elaborate the important features of mercantilism.

&&&&&&&&&&&