



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A. DEGREE EXAMINATION – ECONOMICS

FIRST SEMESTER – NOVEMBER 2016

16UEC1MC01 - EVOLUTION OF ECONOMIC IDEAS

Date: 05-11-2016
Time: 01:00-04:00

Dept. No.

Max. : 100 Marks

PART – A

Answer any five Questions not exceeding 75 words each

(5 x 4 = 20 Marks)

1. Write short note on “Middle ages were Dark ages”.
2. Explain the term “value and exchange” as enunciated by Aristotle.
3. What are the chief elements of Mercantilist thought?
4. What do you mean by division of labour?
5. Explain Say’s Law of market.
6. What do you mean by Marginal efficiency of capital?
7. State the Labour theory of value.

PART – B

Answer any FOUR questions not exceeding 250 words each

(4 x 10 = 40 Marks)

8. Bring out the salient features of Hebrew’s economic thought.
9. Explain briefly the various factors causing Mercantalism.
10. Analyse Adam Smith’s Canon of taxation.
11. Explain Ricardo’s theory of Distribution.
12. Evaluate the Salient features of Marxian Theory of Surplus value.
13. Bring out the Economic ideas of Thiruvalluvar.
14. Explain Amartya Sen’s contribution to modern economic thought.

PART – C

Answer any TWO questions not exceeding 900 words each

(2 x 20 = 40 Marks)

15. Explain briefly the Contribution of Physiocrats to Economics science.
16. Critically examine the Malthusian theory of ‘GLUTS’.
17. Evaluate J.S.Mills conception of stationery state.
18. Examine J.M. Keynes contribution to modern economic thought.
