

2018

(6th Semester)

ECONOMICS

(Honours)

Paper No. : Eco-603 (c)

(**History of Economic Thoughts**)

Full Marks : 70

Pass Marks : 45%

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

1. What is the history of economic thought?
Differentiate the history of economic thought
from economic history. Why should we study
the history of economic thought? 4+5+5=14

Or

Explain the contribution of Aristotle to the
development of ancient economic thought. 14

2. What is mercantilism? Explain the ideas of Hume and Cantillon towards mercantilism. 14

Or

Define Physiocracy. What are the factors responsible for the rise of physiocracy? 14

3. Evaluate the contribution of David Ricardo to the theory of distribution. 14

Or

Give a short account on (a) value by Adam Smith and (b) Malthus on economic growth. 14

4. Explain the contribution of Wicksell to the general theory of capital. 14

Or

Assess the contribution of Alfred Marshall to the history of economic thought. 14

5. Explain Keynesian theory of employment and interest. 14

Or

Explain Friedman reformulation of the quantity theory of money. How does it differ from that of Keynes? 14
