

M.A. DEGREE EXAMINATION, NOVEMBER 2017.

FIRST SEMESTER

Economics

Paper II — EVOLUTION OF ECONOMIC DOCTRINES

Time : Three hours

Maximum : 75 marks

(No additional sheet will be supplied)

PART A — (5 × 3 = 15 marks)

Answer any FIVE questions.

Each question carries 3 marks.

Each answer should not exceed 1 page.

1. State the views of Mercantilists on Industrial Regulation.
2. What is the opinion of the Physiocrats on 'Agriculture'?
3. Explain Adam Smith's concept of 'Invisible Hand'.
4. Write a short note on Ricardian Theory of Rent.
5. Explain Marxian concept of 'Organic Composition of Capital'.
6. What, according to Schumpeter, are the qualities of an entrepreneur?
7. State Kautilya's views on 'Taxes'.
8. Write a short note on Gadgil formula.

PART B — (4 × 15 = 60 marks)

Answer ALL the questions.

Each question carries 15 marks.

Each answer should not exceed 6 pages.

9. Critically evaluate the views of Mercantilists on Foreign Trade.
- Or
10. Discuss Francois Quesnay's views on Circulation of Wealth in an economy.
 11. Elucidate Adam Smith's views on Naturalism and Optimism.
- Or
12. Discuss the major contributions of David Ricardo to economic thought.

13. Critically examine Karl Menger's 'General Theory of Goods'.

Or

14. Give an account of Marx's materialistic interpretation of economic history.

15. Discuss Thiruvalluvar's views on Public Finance and Welfare State.

Or

16. Elucidate the Drain Theory propounded by Dadabhai Naoroji.

