**ST.JOSEPH’S UNIVERSITY, BENGALURU -27**

Registration Number:

Date & session:3-12-22

**M.A (ECONOMICS) – I SEMESTER**

**SEMESTER EXAMINATION: OCTOBER 2022**

**(Examination conducted in December 2022)**

**EC7121: HISTORY OF ECONOMIC THOUGHT**

**Time: 2 Hours Max Marks: 50**

**This paper contains 1 printed page and 3 parts**

**PART-A**

1. **Answer any FIVE of the following (5 x 2=10 marks)**
2. What is sabbath?
3. What are the factors that led to the decline of mercantilism?
4. According to Adam Smith, what are the functions of the government?
5. Who are the founders of marginalist school of thought?
6. What is Gossen’s first law?
7. What do you mean by institutional economics?

**PART-B**

1. **Answer the following (2 x 5 =10 marks)**
2. Critically analyse the Malthusian theory of population
3. Write a short note on circulation of wealth by Quesnay.

**PART-C**

1. **Answer any TWO of the following (2 x 15 =30 marks)**
2. Write a short note on the economic ideas of Plato.
3. Briefly explain Ricardian theory of rent and foreign trade.
4. Discuss the contributions of Alfred Marshall.