



Avinashilingam Institute for Home Science and Higher Education for Women
(Deemed to be University under Category 'A' by MHRD, Estd. u/s 3 of UGC Act 1956)
Re-accredited with 'A+' Grade by NAAC. Recognised by UGC Under Section 12B
Coimbatore - 641 043, Tamil Nadu, India

Bachelor's Degree Examination – June 2021
VI Semester

Class : III UG
Major : Economics

Time : 3 Hours
Max. Marks: 100

18BECC24 Economic Thought

Part A

10 x 1 = 10

Choose the Correct Answer

1. The Greek economic thought was developed by
 - a. Plato
 - b. Aristotle
 - c. Zenophon
 - d. All the above
2. Mercantalism was introduced during the period
 - a. 1750 - 1900
 - b. 1500 - 1750
 - c. 1000 - 1250
 - d. 1250 - 1500
3. Who was the founder of Classical school of thought?
 - a. Alfred Marshall
 - b. Adam Smith
 - c. Keynes
 - d. J.S. Mill
4. According to Marshall, Economics is related to
 - a. Unlimited wants
 - b. Wealth
 - c. Material welfare
 - d. Human behaviour
5. Who was the founder of the Modern school of thought?
 - a. Adam Smith
 - b. Alfred Marshall
 - c. Robbins
 - d. Robinson
6. Who did write the book name "General Theory of Employment Interest and Money" ?
 - a. Adam Smith
 - b. Alfred Marshall
 - c. Keynes
 - d. Ricardo
7. Drain Theory relates to which economist?
 - a. Naoroji
 - b. AmithMitra
 - c. BimalJalan
 - d. V.K.R.V. Rao
8. Who wrote the book Arthashastra
 - a. Gandhi
 - b. Kautilya
 - c. A.K.Sen
 - d. M.S.Swaminathan
9. AmartyaSen got Nobel Prize in which branch of economics?
 - a. Macro Economics
 - b. Welfare Economics
 - c. Micro Economics
 - d. Agricultural Economics
10. The fundamental principle of Ahimsa is contributed by
 - a. K.N.Raj
 - b. M.S.Swaminathan
 - c. AmartyaSen
 - d. Mahatma Gandhi

Part B

5 x 6 = 30

Answer ALL questions

Each answer should not exceed 400 words or two pages

- 11.a. Explain the importance of history of economic thought.
(or)
11.b. Explain the contributions of Physiocrats to economic thought.
- 12.a. Explain Say's law of market.
(or)
12.b. Explain Adam Smith's canon of taxation.
- 13.a. Explain Marginal efficiency of capital.
(or)
13.b. Write a note on Keynes Psychological Law of consumption.
- 14.a. Explain Naoroji's Drain Theory.
(or)
14.b. Explain the economic ideas of Ranade.
- 15.a. Discuss the economic ideas of K.T.Shah.
(or)
15.b. Describe the contribution of AmartyaSen to poverty alleviation.

Part C

5 x 12 = 60

Answer ALL questions

Each answer should not exceed 800 words or fourpages

- 16.a. Explain the factors responsible for the growth of Mercantalism.
(or)
16.b. What are the factors responsible for the rise of Physiocracy?
- 17.a. Explain Ricardo's theory of Distribution.
(or)
17.b. Analyse the salient features of Marxian Theory of Surplus Value.
- 18.a. Examine J.M.Keynes contribution to modern economic thought.
(or)
18.b. Explain the essential ideas of Marginalist school.
- 19.a. List out the major economic ideas of Naoroji.
(or)
19.b. Explain the economic ideas of Thiruvalluvar.
- 20.a. Discuss the essentials of Gandhian economic thought.
(or)
20.b. Explain AmartyaSen's contribution to modern economic thought.
