Reg. No. : ....

Name : ....

V Semester B.A. Degree (CBCSS – OBE – Regular/Supplementary/ Improvement) Examination, November 2023
(2019 – 2021 Admissions)
CORE COURSE IN ECONOMICS/DEVELOPMENT ECONOMICS
5B08ECO/DEV ECO : Heterodox Economics

Time : 3 Hours

Max. Marks : 40

PART – A

Answer **all** questions. (**Each** question carries **1** mark).

1. Define Organic Composition of Capital.

2. Define Market.

3. Explain the term effective demand.

4. Explain Gandhian Economics.

5. Define Asymmetric Information.

6. Define Conspicuous Consumption. **(6×1=6)**

PART – B

Answer **any 6** questions. (**Each** question carries **2** marks.)

7. Explain Behavioural Economics.

8. Explain the important reasons for market failure.

9. Explain the role of government in an economy.

10. Define Dialectical Materialism.

11. Explain the important ideas of Thorestein Veblen.

12. Compare and contrast Marxian theory with Gandhian theory.

13. Discuss the Keynesian Revolution.

14. Explain the term "Immiserisation of the Proletariat".   **(6×2=12)**

PART – C

Answer **any 4** questions (**Each** question carries **3** marks.)

15. Explain the historic evaluation of the Heterodox Economics.

16. What are the central themes of Mainstream Economics ?

17. Write a short note on Neuron Economics.

18. Explain the Schumpeter's theory of Innovation.

19. Define surplus value. What is the role of surplus value in the Marxian theory of economic development ?

20. Explain the role of institutions in economic development.   **(4×3=12)**

PART – D

Answer **any two** questions. (**Each** question carries **5** marks.)

21. Critically evaluate the Marxian theory of economic development.

22. Explain the evolution of Heterodox Economics in India with special emphasis on Gandhian Economics.

23. Define Heterodox Economics. Explain the nature, scope, principles and teachings of Heterodox Economics.

24. Define Mainstream/Orthodox Economics. Explain the main features of Orthodox Economics.   **(2×5=10)**

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