



K21U 4587

Reg. No. :

Name :

V Semester B.A. Degree CBCSS (OBE) Regular Examination, November 2021
(2019 Adms. Only)

Core Course in Economics/ Development Economics
5B08 ECO/DEV ECO : HETERODOX ECONOMICS

Time : 3 Hours

Max. Marks : 40

PART - A

Answer **all** questions. **Each** carries **one** mark.

1. What do you mean by equilibrium ?
2. What is concentration of capital ?
3. What is rationality ?
4. Define mode of production.
5. What is capital ?
6. What do you mean by innovation ? (1×6=6)

PART - B

Answer **any six** questions. **Each** carries **two** marks.

7. What is imperfect information ?
8. What is meant by immiserization of proletariat ?
9. State the labour theory of value.
10. What is behavioral economics ?
11. Explain the idea of dialectical materialism.

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12. Explain the concept of surplus value.

13. What do you mean by neuro economics ?

14. What is conspicuous consumption ?

(2×6=12)

PART - C

Answer **any four** questions. **Each** carries **three** marks.

15. Is Marxism relevant today ? Explain.

16. Describe the nature of heterodox economics.

17. Explain the role of entrepreneur in Schumpeterian view.

18. Explain the idea of industrial reserve army.

19. Write a short note on feminist economists.

20. Write a note on the main features of orthodox economics.

(4×3=12)

PART - D

Answer **any two** questions. **Each** carries **five** marks.

21. Explain Keynesian revolution and the major Keynesian criticism against classicals.

22. Explain the significance of Gandhian economic ideas as an alternative economic thought.

23. Evaluate how Marxian and Veblen's ideas complement each other.

24. Write a note on market failure and its causes.

(5×2=10)