



K21U 1871

Reg. No. :

Name :

**III Semester B.A. Degree CBCSS (OBE) Reg./Sup./Imp.
Examination, November 2021
(2019 – 2020 Admission)**

**3C07ECO : HISTORY OF ECONOMIC THOUGHT – I
(Complementary Elective Course in Economics)**

Time : 3 Hours

Max. Marks : 40

PART – A

(Answer all questions. Each carries one mark)

1. Mercantilism.
2. Just cost.
3. Utility.
4. Invisible hand.
5. Canons of taxation.
6. Laissez faire.

(1×6=6)

PART – B

(Answer any six questions. Each carries two marks)

7. What is the meaning of organic composition of capital ?
8. Dialectical materialism.
9. Imperialism.
10. Democratic socialism.
11. Stationary state.
12. Mutualism.

P.T.O.

K21U 1871



13. Wage flexibility.

14. Briefly explain surplus value.

(6×2=12)

PART – C

(Answer any four questions. Each carries three marks)

15. Explain the contributions of Robert Owen to economic thinking.

16. Describe labour theory of value.

17. Explain key ideas of J.S. Mill.

18. Explain Ricardian theory of rent.

19. What is Says law of market and what are its implications ?

20. Explain the idea utilitarianism.

(4×3=12)

PART – D

(Answer any two questions. Each carries five marks)

21. Compare major ideas of mercantilism and physiocracy.

22. Explain Ricardian theory of distribution.

23. What are the key ideas of classical economists ?

24. Describe the economic ideas of Aristotle and Plateau.

(2×5=10)