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(6th Semester)

ECONOMICS

(Honours)

Paper : Eco-603 (c)

(History of Economic Thoughts)

Full Marks : 70

Pass Marks : 45%

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

1. (a) Differentiate history of economic thought from economic history and history of economic analysis. 5+4+5=14

Or

- (b) Explain the contributions of Aristotle to the history of economic thought. How has Aristotle influenced the history of economic thought? 7+7=14

2. (a) Present a critical estimate of mercantilism. Also point out its contributions to modern economic thought. 10+4=14

Or

- (b) Enumerate the forces which gave rise to physiocracy and their main contribution to economic thought. 14

3. (a) Discuss in detail the main features of the classical economics. Give a short account on the theory of value by Adam Smith. 10+4=14

Or

- (b) Do you agree on the statement that the differential theory of rent as propounded by Ricardo is still fundamentally correct? 14

4. (a) Evaluate the contribution of Wicksell to the general theory of capital. 14

Or

- (b) Critically examine the marginal productivity theory of distribution as propounded by the neo-classical economists. 14

(3)

5. (a) What were the views of Keynes on employment and interest? Discuss them briefly. 14

Or

- (b) Describe the quantity theory of money according to Milton Friedman. 14

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