

**Ba/Eco-603 (C) (O)**

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( 6th Semester )

**ECONOMICS**

( Honours )

Paper : Eco-603 (c)

**( History of Economic Thought )**

( Old Course )

*Full Marks : 70*

*Pass Marks : 45%*

*Time : 3 hours*

*The questions are of equal value*

1. (a) Explain the importance of history of economic thought in the formulation of economic theories.

*Or*

- (b) Discuss the ideas and underlying philosophy of Aristotle to the history of economic thought.

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*( Turn Over )*

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2. (a) Critically discuss the factors responsible for the rise of mercantilism with their respective ideas.

*Or*

- (b) Discuss the meaning and factors that led to the rise to physiocracy. Make a critical evaluation of physiocracy.

3. (a) Critically discuss the contribution of Adam Smith to the theory of value and economic growth.

*Or*

- (b) "A balance between population growth and food supply can be established through preventive and positive checks." Critically discuss.

4. (a) Discuss the economic views of Wieser on the theory of marginal product, capital and interest.

*Or*

- (b) Explain the contributions of Wieser to the theory of imputation and opportunity cost.

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5. (a) Critically explain the views of Friedman on the theory of money and consumption.

*Or*

- (b) "The general theory is a sustained attack on the classical economics of its time." Explain.

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