

**TDC Odd Semester Exam., 2020
held in July, 2021**

ECONOMICS

(Honours)

(5th Semester)

Course No. : ECOH-501

(**History of Economic Thought**)

Full Marks : 50

Pass Marks : 17

Time : 2 hours

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

Answer **five** questions, taking **one** from each Unit

UNIT—I

1. (a) What is mercantilism? 2
(b) Discuss the main characteristics of mercantilism. 8

2. (a) Distinguish between mercantilism and physiocracy. 6
(b) Write a note on 'natural order of physiocracy'. 4

UNIT—II

3. Discuss main economic ideas of David Ricardo. 10
4. Critically discuss Malthusian theory of population. 10

UNIT—III

5. Discuss main economic ideas of J. S. Mill. 10
6. Explain critically Karl Marx's view on crisis of capitalism. 10

UNIT—IV

7. (a) What is marginalist approach? 2
(b) Describe the essential ideas of the marginalist school in economics. 8
8. What are the contributions made by Jevons and Walras in economic thought? 10

(3)

UNIT—V

9. Discuss main economic ideas of A. Marshall. 10
10. Discuss critically Pigou's contribution in welfare economics. 10
