

Roll No



**PRESIDENCY UNIVERSITY
BENGALURU**

**SCHOOL OF COMMERCE
MID TERM EXAMINATION - APR 2023**

Semester : Semester IV - 2021

Course Code : BSE2023

Course Name : Sem IV - BSE2023 - Evolution of Economic Thought

Program : BSE

Date : 15-APR-2023

Time : 11.30AM - 1PM

Max Marks : 50

Weightage : 25%

Instructions:

- (i) Read all questions carefully and answer accordingly.*
 - (ii) Question paper consists of 3 parts.*
 - (iii) Scientific and non-programmable calculator are permitted.*
 - (iv) Do not write any information on the question paper other than Roll Number.*
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PART A

ANSWER ALL THE FIVE QUESTIONS

5X2=10M

1. "Das Kapital" published in the year-
a) 1867 (CO1) [Knowledge]
b) 1856
c) 1865
d) 1876
2. Which school of economics is associated with cause-and-effect realist economics?
a) Mathematical school of thought (CO1) [Knowledge]
b) The Classical System
c) Post-Keynesian
d) The Austrian School
3. Which year the book 'The Wealth of Nations' is published?
a) 1759 (CO1) [Knowledge]
b) 1751
c) 1763
d) None of the above

4. Which school of economics is linked with cause-and-effect realism in economics?
a) Mathematical school of thought (CO1) [Knowledge]
b) The Classical System
c) Post-Keynesian
d) The Austrian School
5. By whom was the theory of comparative advantage proposed?
a) A.C. Pigou (CO1) [Knowledge]
b) W.S. Jevons
c) G. Cassel
d) None of the above

PART B

ANSWER ALL THE TWO QUESTIONS

2X10=20M

6. Explain and critically examine the theory of Adam Smith. (CO1) [Comprehension]
7. A. Provide a definition and explanation of Say's Law of Market.
B. Differentiate between mercantilism and capitalism. (CO1) [Comprehension]

PART C

ANSWER THE ONE QUESTION

1X20=20M

8. Describe the theory of comparative advantage. (CO1) [Application]