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PRESIDENCY UNIVERSITY BENGALURU

**SET-A**

SCHOOL OF COMMERCE

**END TERM EXAMINATION - MAY /JUNE 2024**

**Semester:** Semester IV - 2022

**Course Code:** BSE2023

**Course Name:** Evolution of Economic Thought

**Program:** B.Sc. Economics

**Date:** June 14, 2024

**Time:** 9:30 AM – 12:30 PM

**Max Marks:** 100

**Weightage:** 50%

**Instructions:**

1. *Read all questions carefully and answer accordingly.*
2. *Question paper consists of 3 parts.*
3. *Scientific and non-programmable calculator are permitted.*
4. *Do not write any information on the question paper other than Roll Number.*

**PART - A**

**ANSWER ANY 5 QUESTIONS 5Q X 2M = 10M**

* 1. Define welfarism
  2. Outline Stanley Jevons’ thoughts on value in use and value in exchange
  3. Outline the idea of Alfred Marshall in stating economics as a science
  4. Recognize Carl Manger’s thought on value of a commodity

(CO1,CO4) [Knowledge] (CO2,CO5) [Knowledge] (CO3) [Knowledge] (CO2) [Knowledge]

* 1. Outline Plato’s economic interpretation about the emergence of a political state

(CO1) [Knowledge]

* 1. Identify the distinction between cost instruments of production and specific instruments of production

(CO2) [Knowledge]

* 1. Recognize the argument of F.A Walker in his treatise on *The wage question (1876)*

(CO3) [Knowledge]

**PART - B**

**ANSWER ANY 5 QUESTIONS 5Q X 10M = 50M**

* 1. Write a note on David Ricardo’s contributions to economic thought especially in theory of distribution

(CO1) [Comprehension]

* 1. Write a note on J.B. Say’s proposition “*production opens market for products*”
  2. Write a note on Keynesian macroeconomics
  3. Write a note on influence of Roman jurisprudence in their economic thought
  4. Write a note on subjectivism and marginism
  5. Distinguish ancient Jewish and Indian economic thoughts
  6. Discuss briefly about Malthus’ theory of population and economic growth

(CO2) [Comprehension] (CO3) [Comprehension] (CO1) [Comprehension] (CO2) [Comprehension] (CO3) [Comprehension] (CO3) [Comprehension]

**PART - C**

**ANSWER ANY 2 QUESTIONS 2Q X 20M = 40M**

* 1. Discuss in detail about physiocratic economic thought

(CO1) [Application]

* 1. Discuss in details about American contribution to economic thought by J.B Clark, F.A. Walker and Schumpeter

(CO2) [Application]

* 1. Discuss about Marshallian economic thought and substantiate that his system of equilibrium is a synthesis of ideas of Austrian school and Lausanne school

(CO3) [Application]