



K23U 2213

Reg. No. :

Name :

V Semester B.A. Degree (CBCSS – OBE – Regular/Supplementary/
Improvement) Examination, November 2023
(2019 – 2021 Admissions)
CORE COURSE IN ECONOMICS/DEVELOPMENT ECONOMICS
5B08ECO/DEV ECO : Heterodox Economics

Time : 3 Hours

Max. Marks : 40

PART – A

Answer all questions. (Each question carries 1 mark).

1. Define Organic Composition of Capital.
2. Define Market.
3. Explain the term effective demand.
4. Explain Gandhian Economics.
5. Define Asymmetric Information.
6. Define Conspicuous Consumption.

(6×1=6)

PART – B

Answer any 6 questions. (Each question carries 2 marks.)

7. Explain Behavioural Economics.
8. Explain the important reasons for market failure.
9. Explain the role of government in an economy.
10. Define Dialectical Materialism.
11. Explain the important ideas of Thorestein Veblen.

P.T.O.

K23U 2213



12. Compare and contrast Marxian theory with Gandhian theory.
13. Discuss the Keynesian Revolution.
14. Explain the term "Immiserisation of the Proletariat".

(6×2=12)

PART – C

Answer any 4 questions (Each question carries 3 marks.)

15. Explain the historic evaluation of the Heterodox Economics.
16. What are the central themes of Mainstream Economics ?
17. Write a short note on Neuron Economics.
18. Explain the Schumpeter's theory of Innovation.
19. Define surplus value. What is the role of surplus value in the Marxian theory of economic development ?
20. Explain the role of institutions in economic development.

(4×3=12)

PART – D

Answer any two questions. (Each question carries 5 marks.)

21. Critically evaluate the Marxian theory of economic development.
22. Explain the evolution of Heterodox Economics in India with special emphasis on Gandhian Economics.
23. Define Heterodox Economics. Explain the nature, scope, principles and teachings of Heterodox Economics.
24. Define Mainstream/Orthodox Economics. Explain the main features of Orthodox Economics.

(2×5=10)