

Name : \_\_\_\_\_

May Marks : 60

## SECTION - A

Answer all questions

1. Upliftment of all refers to which of the following ?
  - a) Village Swaraj
  - b) Swadeshi
  - c) Sarvodaya
  - d) Industrialization
2. Who is known as father of British Socialism ?
  - a) W. Roscher
  - b) Robert Owen
  - c) Charles Fourier
  - d) F. Lassasis
3. David Ricardo emphasized on
  - a) Money value
  - b) Absolute value
  - c) Relative value
  - d) Commodity value
4. The term industrial reserve army is related to
  - a) Adam Smith
  - b) Karl Marx
  - c) J. B. Say
  - d) J. S. Mill
5. Who is well known as the father of welfare economics ?
  - a) Karl Menger
  - b) W. S. Jevons
  - c) Alfred Marshall
  - d) A. C. Pigou

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6. The book 'Mas Strike' is the work of
  - a) Karl Kautsky
  - b) Rosa Luxemburg
  - c) Rudolf Hilferding
  - d) Y. I. Lenin
7. The theory of political economy is the work of
  - a) W. S. Jevons
  - b) Karl Menger
  - c) J. Bhagavathi
  - d) T. R. Malthus
8. Amartyasen won the Nobel Prize in economics for his contribution to
  - a) Choice of technology
  - b) Welfare economics
  - c) Decentralization
  - d) Prohibition

## SECTION - B

Answer any eight questions. Each answer should not exceed one page.

9. Write a note on Physiocrates.
  10. Briefly explain Ricardian theory of rent.
  11. What is trusteeship doctrine ?
  12. Briefly explain W. S. Jevons theory of trade cycles.
  13. Write a note on drain theory.
  14. How Keynes was different from classical economists ?
  15. Briefly explain Ambedkar's views on agriculture.
  16. Explain classical remedy for unemployment.
  17. Distinguish between natural price and market price.
  18. Explain economic ideas of J. Bhagavathi.
  19. Write a note on rational expectations.
- (8×2=16)

(8×2=16)

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## SECTION - C

Answer **any four** questions. Each answer should **not** exceed **two and half** pages.

20. Briefly explain Malthusian theory of population and market glut.
  21. Explain Walrasian concept of general equilibrium.
  22. Write a note on the contributions of A.C. Pigou to economics.
  23. Explain economic ideas of Karl Menger.
  24. Briefly explain the contributions of Milton Friedman to economics.
  25. Explain the economic ideas of Kautilya.
- (4×5=20)

## SECTION – D

Answer **any two** questions. Each answer should **not** exceed **six** pages.

26. Explain the various economic ideas of Adam Smith.
27. Explain Karl Marx's theory of value and surplus value.
28. Explain Alfred Marshall's concepts of welfare definition, consumption and elasticity.
29. Explain economic ideas of Amarthya Sen. (2×10=20)