



ALUPE UNIVERSITY
COLLEGE
... Bastion of Knowledge ...

P. O.Box 845-50400 Busia(K)
principal@auc.ac.ke
Tel: +254 741 217 185
+254 736 044 469
off Busia-Malaba road

OFFICE OF THE DEPUTY PRINCIPAL
ACADEMICS, RESEARCH AND STUDENTS' AFFAIRS

UNIVERSITY EXAMINATIONS

2019 /2020 ACADEMIC YEAR

...2nd.... YEAR ...1st..... SEMESTER REGULAR EXAMINATION
FOR THE DEGREE OF BACHELOR OF SCIENCE
ECONOMICS

COURSE CODE: ECO 214

COURSE TITLE: HISTORY OF ECONOMIC THOUGHT

DATE: 19/12/2019 TIME: 8 am -12 pm 3 HOURS

INSTRUCTION TO CANDIDATES

- *Answer Question ONE and any other TWO questions*
- *Question ONE carries 30 marks*
- *Time allowed: 3 hours*

THIS PAPER CONSISTS OF 2 PRINTED PAGES

PLEASE TURN OVER

Question One (30 marks)

1. Write short notes on:

- a. Differences between History of Economic Thought and History of Economics. (5mks)
- b. Views of physiocrats on "Taxation" (5mks)

2. Discuss the importance of History of Economic Thought (10mks)

3. List any five approaches to the study of History of Economic Thought (10mks)

Question Two (20 marks)

Discuss the main economic theories propounded by Adam Smith. (20mks)

Question Three (20 marks)

i. Define Mercantilism school of economic thought (6mks)

ii. Discuss the main criticism leveled against mercantilists. (14mks)

Question Four (20 marks)

i. Describe the ancient Roman economic thought (6mks)

ii. State the main economic views of ancient Romans (14mks)

Question five (20 marks)

i. Define Marginalist economic school of thought (5mks)

ii. Discuss the main distinguishing features associated with it. (15mks)