



OFFICE OF THE DEPUTY PRINCIPAL  
ACADEMICS, STUDENT AFFAIRS AND RESEARCH

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## UNIVERSITY EXAMINATIONS

### 2020 /2021 ACADEMIC YEAR

THIRD YEAR SECOND SEMESTER REGULAR EXAMINATION

**FOR THE DEGREE OF BACHELOR OF  
EDUCATION (ARTS)**

**COURSE CODE: EDB 312**

**COURSE TITLE: ECONOMIC THOUGHTS**

**DATE: 20<sup>th</sup> JULY, 2021**

**TIME: 8:00-11:00 pm**

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### INSTRUCTION TO CANDIDATES

- SEE INSIDE

**THIS PAPER CONSISTS OF 3 PRINTED PAGES**

**PLEASE TURN OVER**

**REGULAR – MAIN EXAM**

**EDB 312: HISTORY OF ECONOMIC THOUGHTS**

**STREAM: BA ECONOMICS**

**DURATION: 3 Hours**

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**INSTRUCTIONS TO CANDIDATES**

- i. *Answer Question ONE and any other TWO questions.*
- ii. *Maps and diagrams should be used whenever they serve to illustrate the answer.*
- iii. *Do not write on the question paper.*

**Question One (30 marks)**

1. Write short notes on:
  - a. Differences between History of Economic Thought and History of Economics. (5marks)
  - b. Views of physiocrats on “Taxation” (5marks)
2. Discuss the importance of History of Economic Thought (10marks)
3. List any five approaches to the study of History of Economic Thought (10marks)

**Question Two (20 marks)**

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

**Question Three (20 marks)**

- i. Define Mercantilism school of economic thought (6marks)
- ii. Discuss the main criticism leveled against mercantilists. (14marks)

**Question Four (20 marks)**

- i. Describe the ancient Roman economic thought (6marks)
- ii. State the main economic views of ancient Romans (14marks)

**Question Five**

- i. Briefly discuss the structural change theory of economic development (10 marks)
- ii. Discuss the criticism leveled against Marginalist economic school of thought (10 marks)