

ECO 214



**ALUPE UNIVERSITY
COLLEGE**

... Bastion of Knowledge...

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ACADEMICS, RESEARCH AND STUDENTS' AFFAIRS

UNIVERSITY EXAMINATIONS

2018 /2019 ACADEMIC YEAR

SECOND YEAR FIRST SEMESTER REGULAR EXAMINATION

**FOR THE DEGREE OF BACHELOR OF ARTS IN
ECONOMICS**

COURSE CODE:ECO 214



COURSE TITLE: HISTORY OF ECONOMIC THOUGHT

DATE: 21/12/2018

TIME: 9.00am -12.00pm

INSTRUCTION TO CANDIDATES

- **SEE INSIDE**

THIS PAPER CONSISTS OF 3 PRINTED PAGES

PLEASE TURN OVE

ECO 214:HISTORY OF ECONOMIC THOUGHT

STREAM:ECO

DURATION 3 HOURS

INSTRUCTIONS TO CANDIDATES

- i. Answer Question **ONE** and any other **TWO** questions
- ii. Do not write on the question paper

Question One [30 Marks]



- a) Enumerate five benefits of studying history of economic thought to students of economics. (10 marks)
- b) Point out the five positive and five negative influences of the mercantilist economic ideas in overall economic development. (20 marks)

QUESTION TWO

- a) Briefly outline Karl Marx's critique of the classical system and show why his prediction that the capitalist system was doomed to collapse did not materialize. (14 marks)
- b) Highlight three of Karl Marx's predictions which have been actualized. (6 marks)

QUESTION THREE

Examine the view of Thomas Malthus regarding population with reference to present conditions in several countries of the world. (20 marks)

QUESTION FOUR

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Discuss Alfred Marshall's contributions to economics. (20 marks)

QUESTION FIVE

Give the contributions of Marginalist School of Economics, in particular

- i. Carl Menger (6marks)
- ii. Stanley W. Jevon (6marks)
- iii. Leon Walras. (8 marks)