



DOON UNIVERSITY, DEHRADUN
Mid Semester Examination, M. Sc Fourth Semester 2018
School of Social Sciences
Course: SSEI 213 HISTORY OF ECONOMIC THOUGHT

Time Allowed: 2Hours

Maximum Marks: 30

Note: Attempt All Questions from Sections A and B and one from Section C.

Section A

Attempt all Questions.

(5x2=10)

1. What do you understand by Mercantilism?
2. What do you understand by the concept of 'Net Product' given by Physiocrats
3. Briefly indicate the philosophy of Adam Smith
4. What is Classicism
5. Differentiate between productive and unproductive labour given by Adam Smith

Section B

Attempt all Questions.

(4x3=12)

1. What were the criticisms levelled against physiocratic doctrine
2. Briefly explain the reasons for decline of Mercantilism
3. What were the main ideas of Physiocrats
4. Compare the doctrines of Mercantilism and Physiocracy

Section C

Attempt any one question.

(1x8=8)

1. Briefly explain the factors responsible for the development of Mercantilist thought. Explain the main ideas/elements of Mercantilism
2. Write features of classical school of thought. Briefly explain the contribution of Adam Smith to Economic science