

# CSSR & SRRM DEGREE & PG COLLEGE

(AUTONOMOUS)

UG (CBCS) REGULAR EXAMINATIONS, OCT-2025

BA Honours, SEMESTER-III

## MAJOR: ECONOMIC THOUGHT AND POLITICAL ECONOMY

(w.e.f. 2024-25 Admitted Batch)

Time: 3 hrs.

(No additional sheet will be supplied)

Max. Marks: 70

### SECTION-A

I. Answer any **FIVE** questions. Each Question Carries 4 Marks

5 X 4 =20 M

1. Mercantilism
2. Fabian Socialists
3. Vilfredo Pareto
4. New Keynesian School
5. Oliver E. Williamson
6. Herbert Simon
7. Kautilya
8. Dadabhai Naoroji
9. Role of Political Institutions for Development
10. Bureaucracy

### SECTION-B

II. Answer **All** questions. Each Question Carries 10 Marks

5 X 10 =50 M

11. Describe Adam Smith's major contributions to economic theory.  
**Or**
12. Summarize Karl Marx's critique of capitalism and his views on class struggle.
13. Describe Alfred Marshall's contributions to Neo-Classical economics and the concept of marginal utility.  
**Or**
14. Discuss John Maynard Keynes's main ideas on aggregate demand and its role in economic fluctuations.
15. Describe Gunnar Myrdal's contributions to institutional economics and his views on development.  
**Or**
16. Discuss Friedrich Hayek's views on the role of information and decentralization in economic decision-making.
17. Analyze Gandhi's political philosophy, including his principles of non-violence and self-reliance.  
**Or**
18. Discuss Amartya Sen's views on development, democracy, and human capabilities.
19. Explain the basic features of political economy and how it integrates political and economic analysis.  
**Or**
20. How does Marxism approach the issue of economic development and class struggle?