



MASENO UNIVERSITY
UNIVERSITY EXAMINATIONS 2015/2016

**FOURTH YEAR SECOND SEMESTER EXAMINATION FOR THE
DEGREE OF BACHELOR OF ARTS , BACHELOR OF EDUCATION ARTS
WITH INFORMATION TECHNOLOGY**

MAIN CAMPUS

**AHI 410: ORIGINS AND DEVELOPMENT OF ECONOMIC
THOUGHT**

Date: 18th April, 2016

Time: 11:00 - 1:00 pm

INSTRUCTIONS:

- **Answer ANY THREE Questions**



Q1. Discuss the nature and scope of economic thought.

Q2. Account for Aristotle's contribution to the development of economic ideas

Q3. Explain the theoretical concepts upon which physiocrats based their doctrines.

Q4. Examine Adam Smith's doctrine of Invisible Hands and Natural Order.

Q5. Discuss the concept of Stationary State as expounded by David Ricardo.

Q6. Analyse the concept of Labour Theory of Value as propounded by Karl Marx.