

**UNIVERSITY OF KABIANGA**

**UNIVERSITY EXAMINATIONS**

**2014/2015 ACADEMIC YEAR**

**SUPPLIMENTARY/SPECIAL EXAMINATION**

**SECOND YEAR FIRST SEMESTER EXAMINATION**

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

**COURSE CODE: *ECO 214***

**COURSE TITLE: HISTORY AND ECONOMICTHOUGHT I**

**Instructions**: Answer question **ONE** and any other **THREE** questions.

**QUESTION ONE**

1. Discuss the Marshallian theory of value and time element. (10 marks)
2. Discuss any three approaches to the study of the history of economic thought. (15 marks)

**QUESTION TWO**

1. Explain the following forms of socialism;
2. Utopian socialism. (5 marks)
3. State socialism. (5 marks)
4. Marxian socialism. (5 marks)

**QUESTION THREE**

1. Discuss the relevance of mercantilism to under developed countries. (9 marks)
2. State and explain the influence of physiocrats on applied economics. (6 marks)

**QUESTION FOUR**

1. Discuss briefly the essential ideas of marginalism school. (9 marks)
2. Provide Adam Smith contribution to the history of economic thought. (6 marks)

**QUESTION FIVE**

1. Discuss the contribution of Alfred Marshall on marginal utility and demand. (9 marks)
2. Discuss briefly the contribution of Leon Waltras on general exchange equilibrium. (6 marks)

**QUESTION SIX**

1. “Labour is the source of wealth of nation” Adam Smith. Give your views about the above statement. (8 marks)
2. Explain briefly the canons of taxation according to Adam Smith. (7 marks)