

**UNIVERSITY OF KABIANGA**

**UNIVERSITY EXAMINATIONS**

**2013/2014 ACADEMIC YEAR**

**SECOND YEAR SECOND SEMESTER EXAMINATION**

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

**COURSE CODE: *ECO 215***

**COURSE TITLE: HISTORY OF ECONOMIC THOUGHT II**

**Instruction:** Answer question **ONE** and any other **THREE** questions

**Question one**

1. Examine critically the basic features of Ricardian economics. (5 marks)
2. Give an explanation of your understanding of the phrase “innovation creates its own destruction,” as stated by Josephs Schumpeter. (5 marks)
3. Discuss the reasons that contributed to the decline of the classical school of economics. (5 marks)
4. Explain the circumstances under which Alfred Marshall can be qualified as the father of Neo-classical school of economic thought. (5 marks)
5. Under what circumstances can the Neo-classists be regarded as synthesizers. (5 marks)

**Question two**

Give a critical evaluation of the Keynesian economics. (15 marks)

**Question three**

1. Give your understanding of the term “monetarism.” (2 marks)
2. Discuss the contributions of Joseph Schumpeter to the history of economic thought. (13 marks)

**Question four**

1. The revolution of transport system, associated with industrial revolution includes the development of the railway system. Provide a critical evaluation of the railway system in overall economic development of an economy. (8 marks)
2. Explain the impact of money and barter system on economic development. (7 marks)

**Question five**

Describe the historical development of slavery system and indicate its impact on economic development of countries involved. (15 marks)

**Question six**

Discuss the understanding of “economic-sociology” and “economic-anthropology,” their influence on the development of economic plans and economic policies in a country. (15 marks)