**UNIVERSITY OF KABIANGA**

**UNIVERSITY EXAMINATIONS**

**2014/2015 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**

**INSTRUCTIONS**

Answer question **ONE** and any other **THREE**

**QUESTION ONE**

Explain briefly the following:

1. Communication porters. (5 marks)
2. Impact of slave trade/slavery. (5 marks)
3. Impact of railway system. (5 marks)
4. Alfred Marshall the synthesizer. (5 marks)
5. Reasons for the collapse of the classist school of economics. (5 marks)

QUESTION TWO

1. Discuss the Schumpeterian theory of trade cycles and the theory of innovation. (8 marks)
2. Give a brief assessment of the contribution of Carl Mengerto economics. (7 marks)

QUESTION THREE

Explain the importance of understanding the relations between economics and other social sciences subjects; economic sociology and economic anthropology. (15 marks)

QUESTION FOUR

1. Briefly describe Keynes’ General Theory of employment, interest and money. (8 marks)
2. Give a brief explanation on the economic ideas of the utopian socialists, Pierre Joseph Proudhon. (7 marks)

QUESTION FIVE

Evaluate the works of the monetarist economist, Milton Friedman in his contribution to monetary history and theory. (15 marks)

QUESTION SIX

1. Provide the distinctive features between classists’ economics and Neo-classical economics. (7 marks)
2. Discuss briefly the economic ideas of Wessily Leontief and Karl Marx. (8 marks)