

**UNIVERSITY OF KABIANGA**

**UNIVERSITY EXAMINATIONS**

**2017/2018 ACADEMIC YEAR**

**SECOND YEAR FIRST SEMESTER EXAMINATION**

**FOR THE DEGREE OF BACHELOR OF ARTS IN ECONOMICS**

**COURSE CODE: ECO 214**

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

**DATE: 6TH FEBRUARY, 2018**

**TIME: 2.00 P.M-5.00 P.M**

**INSTRUCTIONS TO CANDIDATES:**

Answer Question **One** and any other **Three**

**QUESTION ONE**

1. Give your understanding of the following;
2. Utopian socialism. (2 marks)
3. Christian socialism. (2 marks)
4. History of economic thought. (2 marks)
5. Economic thought. (2 marks)
6. Classicism. (2 marks)
7. Explain the J.B Say’s theory of “supply creates its own demand.” (4 marks)
8. Describe the practical steps advocated by physiocrats for the improvement of economic conditions in an economy. (6 marks)
9. Explain the importance of the study of economic thought. (5 marks)

**QUESTION TWO**

1. Explain the economic ideas contributed by David Ricardo. (7 marks)
2. Evaluate the economic ideas of the schoolmen. (8 marks)

**QUESTION THREE**

1. Discuss the positive and the negative influence of the mercantilist economic ideas on overall economic development. (10 marks)
2. Distinguish between value-in-use and value-in-exchange. (5 marks)

**QUESTION FOUR**

1. Examine the view of Thomas Malthus regarding population with reference to conditions existing in several countries today. (10 marks)
2. Give a brief explanation on the works of Robert Owen in the field of economics. (5 marks)

**QUESTION FIVE**

1. Give an estimate of the contribution of Carl Menger, the Marginalist to the school of economics. (10 marks)
2. Explain the reasons Adam Smith being considered as the founder of economic science. (5 marks)