



UNIVERSITY OF KABIANGA

UNIVERSITY EXAMINATIONS 2016/2017 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

DATE: 29TH JUNE, 2017

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

INSTRUCTIONS TO CANDIDATES

- SEE INSIDE

THIS PAPER CONSISTS OF (2) PRINTED PAGES

PLEASE TURN OVER

MAIN CAMPUS

ECO 215: HISTORY OF ECONOMIC THOUGHT II
(Main Exams)

Duration: 3 Hours

Instructions: Answer Question One and Three Other Questions

✓ **QUESTION ONE (25 marks)**

Explain briefly the following:

- a) Slavery system, **(5 marks)**
- b) Communication porters, **(5 marks)**
- c) Alfred Marshall the synthesizer, **(5 marks)**
- d) Interventionist depression economics, **(5 marks)**
- e) Milton Friedman's theory of consumption. **(5 marks)**

QUESTION TWO (15 Marks)

- a) Discuss the relationship between economics and economic sociology **(7 marks)**
- b) Explain briefly the contribution of Carl Menger to the history of economic theory **(8 marks)**

QUESTION THREE (15 Marks)

- a) "Innovation creates its own destruction". In reference to Joseph Schumpeter, explain this phrase. **(6 marks)**
- b) Discuss the economic contributions of Leon Walras. **(9 marks)**

• **QUESTION FOUR (15 Marks)**

- a) Explain how Keynesian economics revolutionized economic thought and were therefore referred as Keynesian revolution. **(9 marks)**
- b) Explain the influence of railway system on economic development. **(6 marks)**

• **QUESTION FIVE (15 Marks)**

- a) Discuss the mathematical tools developed by Wesley Clair Mitchell and John Von Neumann in the field of planning. **(9 marks)**
- b) Evaluate the influence of money on economic development. **(8 marks)**