

**UNIVERSITY OF KABIANGA**

**UNIVERSITY EXAMINATIONS**

**2014/2015 ACADEMIC YEAR**

**SECOND YEAR FIRST SEMESTER EXAMINATION**

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

**COURSE CODE: *ECO 214***

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

**INSTRUCTIONS:**

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

**QUESTION ONE**

1. (i) State and explain the theoretical approaches of economic thought. (8 marks)

(ii) Discuss the nature and importance of economic thought. (7 marks)

1. Discuss the main factors that gave rise to physiocracy. (10 marks)

**QUESTION TWO**

1. Give a general outline of mercantilism. (8 marks)
2. Explain the role of the state according to mercantilists. (7 marks)

**QUESTION THREE**

1. Asses the contributions made by classical economists. (7 marks)
2. State and explain any four of their features. (8 marks)

**QUESTION FOUR**

1. Show how theory of population according to Thomas Malthus has stood the taste of time. (9 marks)
2. Discuss briefly its limitations. (6 marks)

**QUESTION FIVE**

1. Discuss the environmental impact of population growth on economic development. (8 marks)
2. Discuss the main characteristics of under develop countries. (7 marks)

**QUESTION SIX**

1. Critically evaluate David Ricardo’s monetary theory and theory of international trade. (10 marks)
2. Give a brief description on the nature of economic thought. (5 marks)