



THE CATHOLIC UNIVERSITY OF EASTERN AFRICA

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MAIN EXAMINATION

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MAY – AUGUST 2021

Ext 1022/23/25

FACULTY OF ARTS AND SOCIAL SCIENCES

DEPARTMENT OF ECONOMICS

REGULAR PROGRAMME

ECN 204: HISTORY OF ECONOMIC THOUGHT

Date: AUGUST 2021

Duration: 2 Hours

INSTRUCTIONS: Answer Question ONE and any other TWO Questions

Q1.

- (a) Discuss the Classical political economy. (8 marks)
- (b) Explain Karl Marx critique of Classical political economy. (6 marks)
- (c) Describe monetarism and the authors (8 marks)
- (d) Describe the capital theory controversy (8 marks)

Q2.

- (a) Describe marginalism as put forward by various writers. (10 marks)
- (b) Explain thoughts on Utopian socialism (10 marks)

Q3.

- (a) State and discuss the general equilibrium idea. (12 marks)
- (b) Explain the thoughts of Neo-classical synthesis. (8 marks)

Q4.

- (a) Describe the Keynesian revolution. (12 marks)

(b) Explain the Austrian theory of capital and interest. (8 marks)

Q5.

Explain and illustrate the nature of the following theories:

(a) Economic Sociology. (10 marks)

(b) Economic Anthropology. (10 marks)

END