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(University of Choice)

**MASINDE MULIRO UNIVERSITY OF
SCIENCE AND TECHNOLOGY
(MMUST)**

MAIN EXAMINATION

**UNIVERSITY EXAMINATIONS
2022/2023 ACADEMIC YEAR**

THIRD YEAR FIRST SEMESTER EXAMINATIONS

BSC ECONOMICS/BSC MATHEMATICS & ECONOMICS

COURSE CODE: ECO 306

COURSE TITLE: HISTORY OF ECONOMIC THOUGHT I

DATE: WEDNESDAY-14-12-2022 TIME: 12:00 -14:00

INSTRUCTIONS TO CANDIDATES

ATTEMPT QUESTION **ONE** AND ANY OTHER **TWO**

TIME: 2 Hours

MMUST observes ZERO tolerance to examination cheating

This Paper Consists of 2 Printed Pages. Please Turn Over

QUESTION ONE

- a) Economic thought has three traditions. Explain the three traditions of History of Economic thought (3 Marks)
- b) Compare and contrast the contributions of Plato and Aristotle in the economic thought (20 Marks)
- c) What are the significances and difficulties of the study of History of Economic thought (7 Marks)

QUESTION TWO

- a) What do you understand the phrase History of Economic thought ?(2 Marks)
- b) Critically discuss the 9 different approaches to the study of history of Economic thought (18 Marks)

QUESTION THREE

- a) Discuss the components of social environment in the history of Economic thought (10 Marks)
- b) Who is John Maynard Keynes and what is his Contribution to History of Economic thought (10 Marks)

QUESTION FOUR

1. To Aristotle, Private property was superior to public property on five grounds .Discuss (10 Marks)
2. Distinguish between Plato's ideas of Division of labour and Adam Smith's Division of Labour (4 Marks)
3. What is the relevance of Ibn Khaldun in the history of Economic thought 6 Marks

QUESTION FIVE

Johann Gustave Knut wicksell's contribution to Economic thought was very important .Discuss (20Marks)