

PPSC Economics Topic 14 History Of Economics Thought

Sr	Questions	Answers Choice
1	Marginalize and the idea that pricing reflects marginal utility and demand was a movement way from	A. the quantity theory of money B. The labor theory of value C. Mercantilism D. None of these
2	Which of the following is not among Restow's stage of growth.	A. The traditional society B. the age of low mass consumption C. The take off D. The dried to maturity
3	In his description of an idealized city state Plato did not advocate.	A. Class specialization B. Self regulation of markets C. Fiat money to facilitate exchange D. That all philosopher king rulers embrace communist styles of living.
4	The concept of a jus pric that condemned market forces for yielding unjust results was developed in the writings of.	A. Antoine Augustin coumot B. Febius Maximus C. Karl Marx D. Thomas Aquinas
5	The cliché that "The punishment should fit the crime " originated in the writings of.	A. Plato B. Thomas Aquinas C. Jeremy Benithm D. David hume
6	management of the economy via extensive regulation and laws specified by the national government is most consistent with	A. syndication B. Mercantilism C. Classical liberalism D. None of these
7	The multiplier is the reciprocal of A	A. Marginal propensity to consume B. Both MPF and MPS C. Marginal propensity to save D. None of these
8	Of the following the thinkers who viewed markets most favorably and who would consequently have been least likely to condemn payments of interest as immoral or unjustified by productivity would have been.	A. Richard Cantillon and Francois Quesnay B. Aristotle and Plato C. Thomas Aquinas and Albertus Magnus D. Ibn kaldur and Bu Hamid al ghazali
9	The theory that is equilibrium workers wages will barely be adequate for biological needs is knows as the.	A. Labor theory of value B. Convergence hypothesis C. Subsistence theory of wages D. Indicative planning model
10	Keynes owes the concept of multiplier to	A. Pigou B. Marshall C. R.F.Khan D. MARX
11	Alfred Marshall formalized and then popularized the analytical technique known as	A. General equilibrium analysis B. Felicific calculus C. Partial equilibrium analysis D. Differential equations
12	Social welfare is maximized when a hedonistic calculus regulates all human action according to the interventionist liberal	A. John Stuart Mill B. Thorstein veblen C. Milton Frideman D. Jeremy Bentham
13	The ancient Greek philosopher who tried to analyze isolated exchange because markets with standardized products were relatively rare during his are was.	A. Plato B. Aristotie C. Euclid D. Protagoras
14	The cliché that "the punishment should fit the crime" originated in the writing of.	A. Plato B. Thomas Aquinas C. Jeremy Bentham D. David Hume

A. synthesis thesis antithesis

15	the marxist theory of dialectical materialism theoretically follows a sequence	B. Antithesis synthesis thesis C. thesis antithesis synthesis D. synthesis antithesis thesis
16	Nationalism, self sufficiency, and imperial power were central concerns of.	A. French physiocrats B. Thomas Malthus C. Mercantilists D. Adam Smith
17	The economist who spend twenty years cautiously trying out his ideas on his students before finally presenting them to the world near the close of the 19th century was.	A. William Stanley Jevons B. Henry George C. Leon Walras D. Alfred Marshall
18	According to Karl Marx, revolution would inevitably come from the oppressed workers, known as the	A. Proletariat B. Patricians C. Bourgeoisie D. Patrons
19	Super Natural power, divinity, and gifts of nature are integral to the explanations of economic events developed by.	A. Physiocrats B. German historicists C. Modern monetarists D. Mercantilists
20	Who was the social theorist that proposed socialism should serve as an intermediate stage on the way to an ideal communist society.	A. Karl Marx B. William Domhoff C. Erik Wright D. Wright Mills