PPSC Economics Topic 14 History Of Economics Thought

Sr	Questions	Answers Choice
1	According to Karl Marx, revolution would inevitably come from the opposed workers, known as the	A. Proletariat B. Paricians C. Bourageoise D. Panaces
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	Which of the following was a belief shared by utopian and scientific socialists.	A. The labor of the middle class determines the value of a product B. Class struggle is the necessary means to achieve social change C. Private property should be abolished D. History is determined by economic laws
4	In his description of an idealized city state Plato did not advocate.	A. Class specialization B. Self regulation of markets C. Flat money to facilitate exchange D. That all philosopher king rulers embrace communist styles of living.
5	Nationalism, self sufficiency, and imperial power were central concerns of.	A. French physiocrats B. Thomas Malthus C. Mercantilists D. Adam Smith
6	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
7	the mar mist theory of dialectical materialism theoretically follows a sequence	A. synthesis thesis antithesis B. Antihesis synthesis thesis C. thesis antithesis synthesis D. synthesis antithesis thesis
8	The word economics derives from an early Greek term that means management of a.	A. Business B. Government C. House hold D. Financial institution
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	The Marxist concept of surplus value would not include income received in the form of	A. wages B. rent C. Interest D. corporate profit
11	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
12	The notation that communism should be imposed on a nation's rulers so that they would neither be tempted by possessions nor diverted from the task of wise governance was proposed by.	A. Plato B. Aristotle C. Xenophon D. Protagoras
13	Keynes owes the concept of multiplier to	A. Pigou B. Marshall C. R.F.Khan D. MARX
14	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

15	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
16	Medieval scholastics, early Islamic thinkers, and Aristotie all agreed that.	A. Payments of interest should be prohibited. B. Commerce was modeled on a circular flow C. Surpluses are enhanced throgh skilled management. D. All of the above
17	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
18	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
19	The cliche that "The punishment should fit the crime " originated in the writings of.	A. Plato B. Thomas Aquinas C. Jeremy Benithm D. David hume
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