

## PPSC Economics Chapter 14 History Of Economics Thought

Sr	Questions	Answers Choice
1	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
2	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
3	Nationalism, self sufficiency, and imperial power were central concerns of.	A. French physiocrats B. Thomas Malthus C. Mercantilists D. Adam Smith
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	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
6	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 contrary was.	A. William Stanley Javon's B. Henry George C. Leon walras D. Allied Marshall
7	Who among the following was the leader of Monetarism	A. Keynes B. Milton friedman C. A.W.Philip D. Mankiv
8	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.
9	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
10	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
11	The Marxist concept of surplus value would not include income received in the form of	A. wages B. rent C. Interest D. corporate profit
12	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
13	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
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14	Which of the following is not among Restow's stage of growth.	A. I he traditional society     B. the age of low mass consumption     C. The take off     D. The dried to maturity
15	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
16	According to Karl Marx, revolution would inevitably come from the opposed workers, known as the	A. Proletariat B. Paricians C. Bourageoise D. Panaces
17	Super Natural power, divinity, and gifts of nature are integral to the explanations of economic events developed by.	A. Physiocrais B. German historicists C. Modern monetarists D. Mercantilists
18	The word economics derives from an early Greek term that means management of a.	A. Business B. Government C. House hold D. Financial institution
19	Who was the social theorist tha proposed socialism a 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
20	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