

PPSC Economics Topic 14 History Of Economics Thought

Sr	Questions	Answers Choice
1	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
2	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
3	Keynes owes the concept of multiplier to	A. Pigou B. Marshall C. R.F.Khan D. MARX
4	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
5	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
6	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
7	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.
8	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
9	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
10	Who among the following was the leader of Monetarism	A. Keynes B. Milton friedman C. A.W.Philip D. Mankiv
11	the mar mist theory of dialectical materialism theoretically follows a sequence	A. synthesis thesis antithesis B. Antithesis synthesis thesis C. thesis antithesis synthesis D. synthesis antithesis thesis
12	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
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. Protogoras
14	According to Karl Marx, revolution would inevitably come from the opposed workers, known as the	A. Proletariat B. Paricians C. Bourageoise D. Panaces

15	The notion 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
16	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
17	The Marxist concept of surplus value would not include income received in the form of	A. wages B. rent C. Interest D. corporate profit
18	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
19	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
20	The word economics derives from an early Greek term that means management of a.	A. Business B. Government C. House hold D. Financial institution