PPSC Economics Topic 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	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.
3	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
4	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
5	The Marxist concept of surplus value would not include income received in the form of	A. wages B. rent C. Interest D. corporate profit
6	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
7	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
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	According to Karl Marx, revolution would inevitably come from the opposed workers, known as the	A. Proletariat B. Paricians C. Bourageoise D. Panaces
10	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
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	The cliche that "the punishment should fit the crime" originated in the writing of.	A. Plato B. Thomas Aquinas C. Jeremy Bentham D. David Hume
13	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
14	Nationalism, self sufficiency, and imperial power were central concerns of.	A. French physiocrats B. Thomas Malthus C. Mercantilists D. Adam Smith
		A. Payments of interest should be

15	Medieval scholastics, early Islamic thinkers, and Aristotie all agreed that.	prohibited. B. Commerce was modeled on a circular flow C. Surpluses are enhanced throgh skilled management. D. All of the above
16	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
17	Keynes owes the concept of multiplier to	A. Pigou B. Marshall C. R.F.Khan D. MARX
18	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
19	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
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