

ELIZADE UNIVERSITY
SECOND SEMESTER 2018/2019 ACADEMIC SESSION EXAMINATION
ECN 104 ECONOMIC HISTORY (60 MARKS); ANSWER ALL QUESTIONS IN
SECTION A AND TWO OUT OF FOUR QUESTIONS IN SECTION B.
TIME: 75 MINUTES

JULY 2019

SECTION A ANSWER ALL 15 QUESTIONS (30 MARKS)

1. The start of economic liberalism is associated with the economist, _____
2. _____ also envisaged the decline of capitalism but for a different reason than Marx
3. Mention one event that precipitated the industrial revolution
4. One economist that witnessed the industrial revolution is _____
5. _____ is credited with the iron law of wages
6. _____ and _____ variously contended Say's law
7. The geometric (graphical) method of economic analysis is associated with _____
8. _____ era saw a rise in trade and voyages, and the acceptance of acquisition by the common man
9. _____ is an example of unorthodox/heterodox economic thought
10. _____ - shifted the discourse from the political economy to economics.

SECTION B ANSWER ANY TWO OUT OF FOUR QUESTIONS (30 MARKS)

1. Adam Smith and John Maynard Keynes revolutionised economics; explain using at least five examples/contributions why they are considered revolutionary
2. Discuss extensively the ills of control on economic activity as seen in the medieval period
3. Explain five central themes in the criticism of capitalism by Karl Marx
4. Explain five consequences of the industrial revolution