

OLLSCOIL NA hEIREANN, GAILLIMH  
THE NATIONAL UNIVERSITY OF IRELAND, GALWAY

SUMMER EXAMINATIONS 2001-2002

**EC219 COMPARATIVE ECONOMIC THOUGHT**  
Second Year

Professor H. Dixon  
Professor M.P. Cuddy  
Professor T.A. Boylan  
Dr. T. McDonough

**Time allowed: TWO hours.**

**Please answer ONE question from SECTION A and ONE question from SECTION B.**

**SECTION A**

1. According to the Marxian theory, profits originate in the unpaid labour of the working class. Explain this position.
2. Explain the points at which labour relations enter into the Marxian expression for the profit rate. Explain the significance of the distinction between labour and labour power.

**SECTION B**

3. What are the central issues that preoccupy Post-Keynesian economics? What are the distinguishing methodological characteristics that are put forward which highlight its difference from orthodox neoclassical economics? Do you find the arguments put forward convincing or otherwise?
4. 'Post-Keynesians, following Keynes' lead, give particular attention to the human institution of money and other institutions with which it is organically connected.' What is the significance of money in the Post-Keynesian analysis of a market economy?
5. Outline the principal tenets of the Neo-Austrian school of economics. What in your estimation are their most important insights?