

OLLSCOIL NA HEIREANN, GAILLIMH
NATIONAL UNIVERSITY OF IRELAND, GALWAY

AUTUMN REPEAT 2002

**HISTORY OF ECONOMIC THOUGHT AND ECONOMIC
METHODOLOGY – EC 384**

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Time allowed: TWO Hours

SECTION A
(Answer ONE question)

1. Outline J.S. Mill’s approach to the methodology of economics. What in your estimation are the more interesting insights provided by Mill’s analysis of the problems encountered in the methodology of economics?
2. What are the main comparisons and contrasts that can be highlighted in the methodological contributions of Popper and Kuhn?

SECTION B
(Answer ONE question)

3. The scholastics saw society as one large body. The Physiocrats saw the nation as one large farm. The mercantilists saw the nation as one large company. Adam Smith saw the nation as one large manufactory. Discuss.
4. In Marx’s system, explain the origin of surplus value in a capitalist economy. According to Marx, how is it that the apparent exchange of equivalents in the marketplace could result in the perpetuation of exploitation. Compare this argument to the marginalist theory of the level of wages.