

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

SUMMER EXAMINATIONS 1999

HISTORY OF ECONOMIC THOUGHT (EC325)

Third Year

Professor F. Stephen
Professor M.P. Cuddy
Dr. T. McDonough

Time allowed: TWO hours.

Answer both of the following questions.

1. The scholastics saw society as one large body. The physiocrats saw the nation as one large farm. The merchantilists saw the nation as one large trading company. Adam Smith saw the nation as one large manufactory. Discuss.
2. Why did Ricardo argue for the introduction of free trade in corn in Great Britain.