

**B.A. First Year First Semester Examination 2018**

**Principles of Economics III**

**Time: 2 Hours**

**Full Marks 30**

**Answer any two of the following questions**

**15 x 2 =30**

- 1. Explain Marx's theory of surplus value. 15**
- 2. Explain the process of generation of relative surplus value. In this context, explain how the crisis of underconsumption occurs in a capitalist economy. 15**
- 3. Briefly discuss why neoclassical economics may be called economics of the rich. 15**