

Bachelor of Arts Examination, 2019(OLD)

(1st Year, 1st Semester)

Economics (Honours)

Principle of Economics III (Old)

Time: Two Hours

Full Marks: 30

Answer any two of the following questions

- 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]**