History of Economic Thought before 1870
Midterm/Final Exam: Sample #2

<u>Time Allowed</u>: 1 hour 50 minutes

There are two parts to this exam, with a potential total of 100 marks

Part I is composed of short questions for a total of 60 marks. You are to answer 20 questions, each worth 3 marks, out of the 25 questions.

Part II is composed of an essay style questions worth 40 marks. You are to answer 1 of the 3 questions provided.

<u>Part I: Each question requires at most a few sentences</u>.

What is the difference between Plato's, Aristotle's and Xenophon's concept of the division of labour?

What is the significance for economics of the "atomistic" and "hedonistic" approach of Epicurus?

3. How is Aristotle's concept of moderation related to the concept of diminishing marginal utility?

4. Which is prior for Aristotle: the state or the individual? What is this explanation of this priority and what is his