

History of Economic Thought
ECO 4405
Test II, Fall 2003
JLO
Master and Commander

DO FOUR (AND ONLY FOUR) OF THE FOLLOWING SIX ESSAY TOPICS:

1. Carlyle claimed that some economists' obsession with "the land last taken into cultivation" was illustrative of the trivial interests of their "science." Discuss this claim.

2. According to Marx, what was wrong with most other historical and economic analyses of the society and its future? Discuss.

3. With respect to the Currency School-Banking School positions:

a) Where does Marx fit in? Explain.

b) Where does J. S. Mill fit in? Explain

4. With respect to J. B. Say's economics:

a) What did J. S. Mill conclude in his (Mill's) best work about Say's macroeconomics?

b) What did Dupuit conclude about Say's microeconomics?

5. Who, among the proto-neoclassicals, was not only a consummate “tool-maker” but also a “master of method.” Reveal two tools and the substance of his method.

6. Coax Malthus into the time-machine you've constructed (you'll probably have to allow him a bawdy book or two from his library for the trip). When he does arrive in 2003, what economic evidence will shock him? Why were his forecasts so far off the mark?

Super bonus: What bit of economic analysis (really show off and give the names of the originators) reveals the liar and murderer?

Local awareness bonus:

- (a) Who won the McDaniel-Hopkins game?
- (b) Final score: McDaniel Hopkins
- (c) Will Epps had interceptions.
- (d) Troy Mason had tackles.
- (e) broke Don Lavin's stadium record of a dozen, straight shots of tequila before halftime.

Please sign the following: I have neither given nor received unauthorized aid on this piece of work, nor have I knowingly tolerated any violation of the Honor Code.
