




## Second Assessment (Quiz 2)

3 April 2024  
90 minutes




ATTEMPT BOTH SECTIONS.

Each section is worth 30 marks.

## Section A: ECONOMICS


1. a) What is the main difference between microeconomics and macroeconomics? 
- b) Is Keynesian economics primarily located within the domain of microeconomics or macroeconomics. Justify your answer. 
- c) Explain how behavioural economics attempts to improve on neoclassical economics in modeling human behaviour. 

4+4+8

2. a) What is the gross domestic product (GDP) of an economy? 
- b) How can we compare GDP for several countries in the same year? 
- c) What are the main limitations of GDP as a measure of welfare? 

3+5+7

## Section B: HISTORY

Q1) What is the common-sense view of history? How does the historian approach the question of 'facts' and the role they play in the writing of history? (10+10, approximately 500 words) 

Q2) How has the relationship between teleology and history changed through time from antiquity to modernity? (10, approximately 300 words) 