

**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)