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CA FOUNDATION – **ECONOMICST** NAME

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NO	NAME OF ECONOMIST	THEIR QUOTATIONS
1	Till 19th century	Economics was regarded as Political economy.
2	Adam Smith in 1776	An enquiry into the nature about causes of wealth of a nation was written by
3	Lionel Robbins in 1931	Nature and significance of economics was written by
4	Karl Marx and Frederic Engels	Supporter of Socialism
5	Adam Smith and J B Sey	Supporter of Capitalism
6	1848	The communist manifestoes was published in
7	Thorstein Veblen	The Veblen Effect was named after
8	Alfred Marshall	Law of demand was defined by
9	Sir Robert Giffen	Giffen Good Paradox
10	Olaf Halmer	Delphi Method was given by
11	J R Hicks	Demand curve is down ward sloping Income and substitution effect.
12	Jeremy Bentham	Utility is the property of object,
13	Alfred Marshall	The Concept of Consumer Surplus was given by





14	James Bates & J R Parkinson	Production is the organized activity of resources into finished product
15	Frank Knight	Profit is the reward of uncertainties
16	Schumpeter	True Function of entrepreneur is to introduce innovation
17	Paul H. Douglas & C W Cobb	Firms balanced growth theory was given by
18	R.L. Morris	Firms balanced growth theory was given by
19	H.A. Simon	Satisfactory Profit for firm is advocated by
20	Baumol	Sales Maximization theorem was given by
21	A. A Barle and GC Means	Manager set their goal of their firm
22	Williamson	Managerial Utility maximization
23	Cyret and March	Product, Sales, Inventory and Market are the four goals other than Profit
24	Samuelson	Production Function as maximum output with given input and given state of technology
25	A C Pigou	Value in exchange mean command over commodity in general was given by
26	Stigler	Oligopoly is the market situation where firm where the firm bases its market policy on the basis of expected behavior of rivals
27	Cournot's Model	Firm Control Output in contrast to price in
28	Stackelberg's Model	Leader set output other firms follow the output.





29	Bertrand Model	Price is control Variable, each firm sets its own price
30	J.M. Keynes	Lower aggregate expenditure is the reason for massive decline in Income and employment.
31	Hawtrey	Trade Cycle is purely Monetary phenomenon.
32	Schumpeter	Trade cycle is result of innovation.
33	A C Pigou	Business Activities are affected by wave of optimism and pessimism
34	N. Kaldore	Cobweb theory was propounded by
35	Gluek and Jauch	Environment includes factors outside the firm which leads to Opportunities and Threats to the firm.
36	Melvyn Copen and Berry M. Richman	Environmental factors are largely beyond the control of firms
37	Peter Drucker	Aim of business is to retain and create Customers
38	Pogo	We have met our enemy and he is us.
39	Dada Bhai Naoroji	Poverty and Un British Rule was written by
40	Justice Deodhar	Who is head of Securities Appellet Tribunal

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