1. State and explain the principal arguments for and against a protective tariff on imported goods.

2. Explain clearly what is meant by the marginal productivity theory of distribution.

3. Discuss (a) the relation between rent and the price of the product, and (b) the relation between rent and the capital value of the land.

4. Discuss the merits of collective bargaining.

5. What is meant by economic socialism? Show why it cannot succeed.
1. Balance of Trade
2. Home Market
3. Infant Industry
4. Wages Argument
5. Smithian Industry Argument

Each unit of labor or capital.
rent, interest, wages, and profits.

Note: Trade of all other countries.

1825