ne maximizes this ottal outility given his incomes and prices of	
duspely market 2019 elsamustron ad saitibommo	
to maximizes his consumption gives his utility (CBCS)	1 (d)
10. Monepolistic competition is a kill CBCS pushed lafor and assimixem of	(c) in
(1st Semester) nuerios sin againmann si	Palby
products 1 : 1	
DO DE CALLY DE LA CALLE DE LA CONOMICS DE MONTE DE LA CALLE DE LA	FodT .
we different levels of indiffraqea Tears	(a) t
(Microeconomics—I)	rbj ^h e
arious levels of indifference curve ()	v tal
Full Marks: 75 () and inginite	
Time: 3 hours ine joining the minimum cost combination is called the	. The i
PART : A OBJECTIVE)	(a) e
I. M. (Methodolosemo secretaliti (Marks: 25) () evius teos egerevi	(c) a
The figures in the margin indicate full marks for the questions	. Produ
Il inputs increase more promocard from sessioni stuqui Il	
di outputs increase less proportiones (Marks 10)	B (Q)
Il inputs decrease more proportionately than outputs	(c) s
Tick (✓) the correct answer in the brackets provided:	1×10=1
1. "Multiplicity of wants and scarcity of means give rise to econo	
(a) P. A. Samuelson () (b) J. M. Keynes (12)	chara
(c) L. Robbins (1) (d) A. Marshall	[cs] F
digopoly market () (d) monopsony market ()	
2. A typical demand curve shows that quantity demanded	
(a) varies proportionately with price (111) and a solution	The p
(b) varies inversely with price ()	discr
(c) varies directly with price ()	$\langle \alpha \rangle$ f
(d) varies more than proportionately with price ()	(c) t

5.	A C	onsumer reaches equilibrium position when
	(a)	he maximizes his total utility given his income and prices of commodities he consumes ()
	(b)	he maximizes his consumption given his utility ()
	(c)	he maximizes his total demand ()
	(d)	he maximizes his consumption ()
4.	The	Hicksian substitution effect takes place on
	(a)	two different levels of indifference curve ()
	(b)	the same level of indifference curve ()
	(c)	various levels of indifference curve ()
	(d)	a straight line () discontinue
5.	The	line joining the minimum cost combination is called the
	(a)	expansion path (av) isocost line ()
	(c)	average cost curve () (d) indifference curve ()
б.	Pro	duction function is said to be homogeneous of degree one if
	(a)	all inputs increase more proportionately than outputs ()
201	(b)	all outputs increase less proportionately than inputs ()
ă.	(c)	all inputs decrease more proportionately than outputs ()
H		all inputs and outputs increase in the same proportion ()
7.	Exis	stence of large number of buyers and sellers is one of the racteristics of
		perfect competition () (b) monopoly market ()
	(c)	oligopoly market () (d) monopsony market ()
8.		practice of setting different prices in different markets refers to price
	(a)	first degree () (b) second degree ()
	(c)	third degree () (d) None of the above ()

9.	A r	market form where there is a single buyer is	
	(a)	monopoly market () (b) monopsony market ()
	(c)	duopoly market () (d) oligopoly market ()	•
10.	Mo	nopolistic competition is a kind of market in which	
01	(a)	a fairly large number of firms supplies differential products ()	ted
	(b)		ous
	(c)	a single firm supplies product without close substitutes (W	2, (a)
		All of the above ()	
		SECTION—B	
5		Distinguish between cardinal utility and ordinal utility. (15 : Marks) (26 : Marks) (37 : Marks)	
Vrit	e sh	nort notes on the following:	3×5=15
1.	(a)	Methodology in economics	3. (a)
127		surtable diagram, explain the law officiaris to scale.	
	(b)	Law of supply	
2.	(a)	Budget line	
		OR Market 30)	
	(b)	What do you mean by perfect competition? What are the toally sorred	4. 10
3.	(a)	Isoquants Sacating and Tooling to	
	577 30	OR STATE OF THE ST	
11=	(b)	Economies of scale	$(t\bar{z})$
4.	(a)	Discriminating monopoly	
M=	2+8	The first of the contract of t	S. (a)
	(b)	Controlled and administered prices	
5.	(a)	Duopoly tehan turnuo bas soing lo nonsainment malqx.	(b)
10	-61	competition.	
	(b)	Characteristics of monopolistic competition	

(PART : B—DESCRIPTIVE)

		(
	fall	(Marks: 50)
		The figures in the margin indicate full marks for the questions
20		10. Monopolishe competition is a kit d of market in which assertion ad
ı.	(a)	Discuss the meaning, nature and scope of economics.
		products () SO
	(b)	Critically examine Adam Smith's wealth definition of economics.
2.	(a)	What do you mean by elasticity of demand? Explain the different kinds
		of elasticity of demand.
		CR OR TOTAL
	(b)	(i) Distinguish between cardinal utility and ordinal utility.
	, ,	(ii) Mention the properties of indifference curve.
1=	3×5	vrite short notes on the following :
3.	(a)	Distinguish between returns to a factor and returns to scale. With
		suitable diagram, explain the law of returns to scale. 3+7=10
		Commence of the commence of th
	(b)	What are average, marginal and total cost? Explain the relationship
	1~/	among them. 6+4=10
		And the strengt toss propertionalist dam inputs
4.	(a)	What do you mean by perfect competition? What are the characteristics
		of perfect competition? 3+7=10
		OR
	(b)	What is monopoly market? Show how a monopolist can maximize
		profit. 2+8=10
		4. [c] Discriminating manophly (6)
5.	(a)	Define oligopoly. What are the characteristics of oligopoly? 2+8=10
		(b) Congrolled and administered pino, mention and believed to
	(b)	Explain determination of price and output under monopolistic

380

10

competition.

ECO/III/EC/03	Student's Copy
for the cute of interest is too high (() .)	(a) rigid wage structure
(the rate of interest is too 12019	(b) wage flexible structure
(CBCS)	(c) wage neutrality have
Add the rate of interest is Discussing (1	(d) constant wages (
(3rd Semester)	4. In Keynes' theory, the leve
ECONOMICS	(a) marginal efficiency of
THIRD PAPER	(b) income ((-)-
(Macroeconomics—I	(c) consumption (d) (d) saving (d)
edil emooni diw sebonio Full Marks : 75	5. When the consumption
Time: 3 hours	(45° line), the amount of c
Washington Little (Marky 185)	(b) ereater than income
(PART : A—OBJECTIVE	come for less than income
(Marks: 25)	(d) None of the above
L. Trail Denney Gross Companies Product.	with appropriate factor and all all a
The figures in the margin indicate full mar	rks for the questions
SECTION—A	(a) current saving (
2. (a) Involuntary Unitroploymetre	(b) current profit (
(Marks: 10)	(c) ourrent income
Tick (/) the correct answer in the brackets provided :	01=01×1 current investment
1. Net national product is	7. Autonomous investment is
(a) GNP minus net export ()	(a) interest clastic (
(b) GNP minus depreciation ()	(b) income inclastic to the
(c) GNP minus net factor income from abroad	
(d) GNP plus taxes ()	(d) income elastic (
2. Circular flow of income in a two-sector econom	ny includes masoni nadiv 8
(a) financial market and business firms	(a) higher income (.()
(b) households and financial market ((b) lower income
(c) business firms and households ()	(c) same amount of incor
(d) households and banking ()	(d) low consumption

3.	The classical theory of	f employment is based on
2	(a) rigid wage structu	ire ()
	(b) wage flexible strue	cture ()
	(c) wage neutrality	e n(uge) (r8989) ill ments familie is since is
	(d) constant wages	()
4.	In Keynes' theory, the	level of investment is independent with
	(a) marginal efficiency	y of capital ()
	(b) income ()	of the Shipped Stiff the lour-scotor tromeny
	(c) consumption	Artest Marienal Income. Emeli
	(d) saving ()	(Isolmonopopiosid)
5.	When the consumpt (45° line), the amount	ion function curve coincides with income line tof consumption is
	(a) equal to income	(Si)ton E : Smill
	(b) greater than incom	me ()
	(c) less than income	The division of the second of
	(d) None of the above	cons(46) 48/40 Lear Deptals the factors that
6.	 In the absolute income determined by 	e hypothesis, the amount of current consumption is
	(a) current saving	Section
	(b) current profit) (Of a physical and
	(c) current income	y takwed reaving and investment of the and the
	(d) current investmen	ick (4) the correct answer in the brackets plovided: to
7.	7. Autonomous investme	nt is namenal product is a classic of the total and the
	(a) interest elastic	ore (asc) in the (ball). A stronger that attended Ab)
	(b) income inelastic	(b) GMP minus depreciation () ()
121	(c) profit elastic	(c) GNP minus net factor income from algold .).
	(d) income elastic	(a) GNP plus taxes () ()
8.	3. When investment is g	reater than saving, it implies
	(a) higher income	a mendal market and business firms ()
	(b) lower income	by households and financial market (())
	(c) same amount of i	
	(d) low consumption	
		The second secon

9.	At l	iquidity trap, people prefer to keep indefinite amount of money becau	ise	dur
	(a)	the rate of interest is too high ()		
	(b)	the rate of interest is too low ()		
	(c)	the rate of interest is increasing too fast ()		
m	(d)	the rate of interest is fluctuating ()		.1
10.	The	important source of supply of loanable funds is	35.00	
	(a)	bank money ()	(45)	
FYF	(b)	Explain the circular flow of income in the four-sector economy does it help to calculate National Income?	(6)	
	(c)	interest ()		
	1000	What is Say's Law of Market? Explain how (Key) tes critnemisevni	(a)	3.
(F) =	347	SECTION—B		
		TOTAL TO MAKE THE CONTRACT OF THE PARTY OF T		
		Explain the equilibrium (Marks: 15) muridiliupe add dialogs	(11)	
Ans	wer/	Write short notes on the following:	3×5	5=15
	(a)	Define Gross Domestic Product.	(44)	3.
=10	2+8	determine the propensity to consume of the consumer and entire the consumer of		
	(b)	What is Green Accounting?		
2.	(a)	Involuntary Unemployment	$\{d\}$	
Óï		Explain the equality between saving and investmen 20 the equilibri		Α.
		Aggregate Demand		
3.	(a)	Marginal propensity to consume	idi.	
		made by the entrepreneur on the basis of Margin 80 meleney of Car	100	
01=	(b)	What is Keynes' psychological law of consumption?		
04.	(a)	Investment Multiplier	$\langle \hat{c} \hat{c} \rangle$.8
		OR SO		
	(b)	Ex-post saving and ex-post investment	(d)	
05.	(a)	Money rate of interest		
34		OR The second se		
	(b)	What is transaction demand for money?		

Camegod symon do drug (PART : B-DESCRIPTIVE) slqosq quant vibiupit 14 12

rigid wage structure ('(Marks: 50)out at terratin to star and (b)

		The figures in the margin indicate full marks for the questions
1.	(a)	Explain the different methods of measuring National Income. OR
	(b)	Explain the circular flow of income in the four-sector economy. How does it help to calculate National Income? 6+4=10
2.	(a)	What is Say's Law of Market? Explain how Keynes criticized the Say's Law of Market. OR
f=	(b)	Explain the equilibrium level of National Income in the two-sector model of economy through the principle of effective demand.
3.	(a)	What is meant by consumption function? Explain the factors that determine the propensity to consume of the community. 2+8=10
	(b)	Explain the Duesenberry's Relative Income Hypothesis.
4.	(a)	Explain the equality between saving and investment at the equilibrium. 10
	(b)	What is Marginal Efficiency of Capital? Explain the investment decision made by the entrepreneur on the basis of Marginal Efficiency of Capital. 3+7=10
		Explain the Loanable funds theory of Interest.
		Explain the Keynes' theory of interest rate determination through the interaction of demand and supply of money.

Accepting of deposits 2019 attached antiquos	
(CBCS)	(3)
Creation of credit	
(4th Semester)	
ECONOMICS	
FOURTH PAPER	
general in the plantage of the feature gained at liberal	
(Macroeconomics—II)	
nt sylubri of best s'nameer Full Marks; 75 georg seemand Isnolige	S. Exc
Time: 3 hours	
mood ()	
(PART : A—OBJECTIVE)	
moistange	(2)
The figures in the margin indicate full marks for the questions	
Answer all questions	3477 6
I. A Hayek	
A THE CONTROL OF THE PROPERTY	
(Marks: 10)	
Tick (✓) the correct answer in the brackets provided:	1×10=10
1. Who states, "Bad money drives good money out of circulation when bo	
them are full legal tender"?	
(a) Thomas Gresham ()	
(b) Milton Friedman ()	
(c) J. M. Keynes ()	
2. In India, coins are minted at four places, which among the following is of them?	one
(a) New Delhi al () () a fight fights	
(b) Chennai () contains ling-breamab	(d)
(c) Hyderabad () and company developmentally daug-tage	
TA THE PROPERTY OF THE PERSON NAMED IN THE PER	3001

3.	Whi	ch of the following is not a function of Commercial Bank?
	(a)	Accepting of deposits ()
	(b)	Banker's bank ()
	(c)	Creation of credit ()
4.	Qua	litative credit control by the Central Bank includes
	(a)	issuing directives to restrict certain bank advances ()
	(b)	credit rationing ()
	(c)	open-market operations ()
5.	Exc	eptional business prosperity turns businessman's head to indulge in trading. This phase of the trade cycle is known as
	(a)	boom ()
	(b)	recovery () avmostuso—A: TMA9)
	(c)	depression ()
6.	Ove	er-Investment theory of trade cycle is associated with
	(a)	F. A. Hayek ()
	(b)	R. G. Hawtrey ()
	(c)	J. R. Hicks ()
7.	A s	ituation where wages and prices chase each other at a very quick speed
	(a)	cost-push inflation ()
	(b)	hyperinflation ()
	(c)	demand-pull inflation () () () ()
8.	An	inflation caused by an enhanced wage of labour is
	(a)	stagflation ()
	(b)	demand-pull inflation ()
	(c)	cost-push inflation ()

9.	Tec	hnological progress helps	Student (PART : H-DESCRI		
	(a)	increase in overall produc	etivity ()		
	(b)	economic growth ()		
	(c)	Both (a) and (b) (s figures in the margin indicate ful		
10.		rod-Domar models were fo intries from	rmulated primarily to protect the	develo	ped
	(a)	disguised unemployment	()		
	(b)	chronic unemployment	use Fisher's quentity theory of mi		(a)
	(c)	cyclical unemployment			
31=8	2+	The process of month chemical	SECTION—B		(0) 2:
			(Marks: 15)		
			ribe the various instruments used		(d)
Writ	e sh	ort notes on the following:	- order or the state of the sta		3×5=15
1.	(a)	High-powered money			
H	2		celly explain Hawiney's monothry	Crit	3. (a)
	(b)	Advantages of paper mon			
2.	(a)	Open-market operations	am the nature and char cteristics		(b)
		OR	impirmant measures to control in	201	
	(b)	Bank rate	VI—TINU	Ladi	miO.
3.	(a)	Phases of trade cycle	this inflation? Discuss the various scountry to the vertical became the true vertical by the v		4. ((1)
		e full in OR made ?	SO		
	(b)	Concept of accelerator	lain how Phillips' curve relates une	Exp	(d)
4.	(a)	Phillips' curve	omy.	1000	
		OR	V—TRIU		
	(b)	Deflation	is Solow's model of economic g	Disc	S. (a)
5.	(a)	Technical progress	ЯO		
4/14		OR OR Dimonose	tuss the Harrod-Domar model of	Disc	(a) -
	(b)	Economic growth and eco	onomic development		

(PART : B-DESCRIPTIVE)

Ante ine if more in (Marks : 50) bord Harson in second '(n)

		The figures in the margin marks for the c	luesiions		
		Unit—I			
1.	(a)	Define money. Describe the various functions of mone	y .	2+8=3	10
		(4) issuing directives to rost OR main bank advance			
	(b)				10
		of one was a series Unit—II	r omound		
2.	(a)	What are commercial banks? Discuss the process of cre commercial banks.	dit creati	on by 2+8=1	10
		[GI OR			
) = Z	(b)	Describe the various instruments used by the Central B credit.			LC
	,	UNIT—III Year to the second bear	ноц-паіН	1. (a)	
3.	(a)	Critically explain Hawtrey's monetary theory of trade of	cycle.	1	10
	*	on when it paper money so on version requel in se			
	(b)	Explain the nature and characteristics of trade cycle. Be the important measures to control trade cycle.	riefly des	scribe 5+5=1	LC
		UNIT—IV	Bank rat		
4.	(a)	What is inflation? Discuss the various measures to cont the economy.	rol inflati	ion in 3+7=1	C
		in content of OR			
	(b)	economy.	nflation i	972	. C
		UNIT—V			
5.	(a)		Deflation	(6)	. C
		(6) stadistion OP			
	(b)	Discuss the Harrod-Domar model of economic growth.			. C
		se growth and econo****developmental and econo* ***			
	*	THE PERSON OF TH	LIKULITERE		

						3.	DESCRIPTION		
				2019		1	2717 277797		
				(CBCS)			functions	101	
							ттрогалее	(5)	
		igables of employees	emirievos	(5th Semeste	r)	10 21	lic expendite		
				ECONOMIC	Signed				
				SIXTH PAPE	R	0	Revenue A/		
							Capital A/c		
			8.0	Public Financ					
				Full Marks: 7	' 5		Nune of the		
	10	s weight, size	rding to it	Time: 3 hou			en a tax is i surcement, i		
				in Edgrits : Ith I	()	XAT	ad valorem	100	
			(PA	RT : A—OBJE	CTIVE)		income tax		
				(Marks: 25)	KST			
			s in the ma	rgin indicate ful	ll marks for	the q	uestions	(0)	3
				SECTION—A	X83	lo ma	inudal burd		
				(Marks : 10	of tax	rden	ultiate bu	(6)	
				(Marks : 10	urden		to gmilling of		
				brackets provi			All of the a		
3.	1. The	principle of	maximum	social advanta	ge was pu	t forw	ard by	. Rep	E.
	(a)	Hugh Dalton	68 (sb.	ed by new beq	are replac	abno	d gainteam	(13)	
	(b)	Findlay Shir	ras (refusal to r		
	(c)	H. L. Lutz	()	ual instalment	paid in eq	कर हो	tdab oildug	12/	
	(d)	Bastable	(())	ano blo pri	101 zdeb		exchange o	(p)	
	2. The	net social ac	lvantage sl	hall be maximi	um only at	t the	point where	L Pul	
j.	(a)	the social sa	crifice equ	als the social	benefit	er(đa	D COPET I	[10]	
	(b)			eds the social					
	(c)			ess than the s					
	(d)	None of the	above		(1	svod.	All of the a		

3.	Pro	f. F. S. Nicholson classified public expenditure on the basis of					
	(a)	benefit ()					
	(b)	revenue ()					
	(c)	function four (in) was made (80894) pull marks for the government					
	(d)	importance ()					
4.		olic expenditure on wages and salaries of the government employees will under					
	(a)	Revenue A/c ()					
	(b)	Capital A/c ()					
	(c)	both Revenue A/c and Capital A/c ()					
	(d)	None of the above ()					
5.		When a tax is imposed on a commodity according to its weight, size or measurement, it is known as					
	(a)	ad valorem tax ()					
	(b)	income tax					
	(c)	professional tax () as a second					
	(d)	specific tax ()					
6.	Inc	Incidence of tax refers to					
	(a)	initial burden of tax ()					
	(b)	ultimate burden of tax ()					
	(c)	shifting of tax burden ()					
l=	(d)	All of the above (bat) more analogad and mi rewere no and (V) a					
7.	Rep	oudiation of public debt means who is a manufacture to algebraic art.					
	(a)	maturing bonds are replaced by new bonds ()					
	(b)	refusal to repay public debt ()					
	(c)	public debt is repaid in equal instalment ()					
	(d)	exchange of new debt for the old one (())					
8.		olic debt is incurred so as marked and their against he labor ten and					
	(a)	to cover temporary budget deficits ()					
	(b)	to meet wartime expenditure ()					
	(c)	to finance developmental projects () solutions ()					
	(d)	All of the above ()					
	(00)	or and apply (1)					

٦.		cussion is fixed by the	eral
	(a)	Finance Minister ()	
	(b)	Junior Minister ()	
	(c)	Speaker ()	
	(d)	President bas (oir) limis of the same of Tsbasait oildug at tanw	T. (a)
10.	The	zero-based budgeting system is being followed in India since	
	(a)	1985–86 ()	
	(b)	1986-87 (add) suresem and serve of Campilla Jackson at Jackw	(3)
0.[=	(c)	1987–88 ()	(62)
	(d)	1988–89 ()	
01	neit	Examine the effects of public expeditions on production, distribute and consumption,	2. (a)
		(Marks: 15)	
Writ	e sh	ort notes on the following :	3×5=15
1.	(a)	Social wants and merit wants	
	olida	rq to astructur ORm salt offsend allateral segment offstog appeared	3. (a)
		Scope of public finance	
2.	(a)	Canon of economy of public expenditure	
10	200. 70	Discuss the sixlity-to-pay approach of taxAO	100
	(b)	Classification of public expenditure	
	or lar	Progressive tax and regressive tax	4, [6]
014	(44)	OR	
	(b)	Taxable capacity	
4.	1	Internal debt and external debt	(4)
10		Describe the budgetary procedure in ISOs.	5. [0]
	(b)	Meaning of intergenerational transfer of public debt	
5.	(a)	Finance Commission of India	tell
		OR	
	(b)	Revenue and capital budgets	

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Contd.

ECO/V/CC/06/86

The fareful to the form (PART : B-DESCRIPTIVE) account descent forth and A

(Marks: 50)

The figures in the margin indicate full marks for the questions

1. (a) What is public finance? Discuss the similarities and dissimilarities between public finance and private finance. 2+8=10

OR

- (b) What is market failure? Discuss the measures that can be adopted by the government to correct market failure. 2+8=10
- 2. (a) Examine the effects of public expenditure on production, distribution and consumption.

(TI OR TOM)

- (b) Explain briefly the main principles that should govern public expenditure.
- 3. (a) What is public revenue? Explain briefly the main sources of public revenue. 2+8=10

2. (a) Canon of economy of public excenditure

(b) Discuss the ability-to-pay approach of taxation.

4. (a) What is public debt? What are the different sources of public borrowing? 2+8=10

the Classification of unbile excenditure

OR

(b) Explain the various methods of redemption of public debt.

5. (a) Describe the budgetary procedure in India.

(b) Meaning of intergenerational tacefor of public debt

(b) Explain in detail the economic and functional classifications of budget. 10

/b Revenue and capital budgets ★★★

10