

2017

( 2nd Semester )

ECONOMICS

SECOND PAPER

( **Microeconomics—II** )*Full Marks : 75**Time : 3 hours*

( PART : B—DESCRIPTIVE )

( *Marks : 50* )

*The figures in the margin indicate full marks  
for the questions*

Answer *any five* questions

UNIT—I

1. (a) What is economic rent? What are the factors responsible for the existence of economic rent? 4+6=10

*Or*

- (b) Discuss the classical theory of interest determination. What are its limitations? 6+4=10

( 2 )

UNIT—II

2. (a) Explain firm's equilibrium in the factor market under perfect competition. 10

Or

- (b) What is meant by optimum resource supply to the market? Explain the factor market equilibrium. 10

UNIT—III

3. (a) What is Kaldor-Hicks compensation criterion? Graphically illustrate the derivation of this principle. 8+2=10

Or

- (b) Explain Pareto's criterion of social welfare with diagrammatical illustrations. 10

UNIT—IV

4. (a) Describe the criterion of net present value of investment. How is investment decision taken on the basis of this criterion? 8+2=10

Or

- (b) Discuss any elements of social cost benefit analysis. 10

( 3 )

UNIT—V

5. (a) Why do nations trade? Give your answer in the light of the theory of comparative advantage. 2+8=10

Or

- (b) Discuss the main features of Heckscher-Ohlin theory of international trade. 10

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**2017**

( 4th Semester )

**ECONOMICS**

**FOURTH PAPER**

**( Macroeconomics—II )**

*Full Marks : 75*

*Time : 3 hours*

( PART : B—DESCRIPTIVE )

( Marks : 50 )

*The figures in the margin indicate full marks  
for the questions*

**UNIT—I**

1. (a) Define money. Describe various functions of money. 2+8=10

*Or*

- (b) Discuss Fisher's quantity theory of money. 10

( 2 )

UNIT—II

2. (a) Discuss the process of credit creations by the commercial banks. 10

Or

- (b) State and explain various qualitative methods of credit control which are generally adopted by the central bank. 10

UNIT—III

3. (a) Explain the nature and characteristics of trade cycle. Briefly describe the important measures to control trade cycle. 4+6=10

Or

- (b) Critically discuss Hawtrey's monetary theory of trade cycle. 10

UNIT—IV

4. (a) Discuss various measures to control inflation in an economy. 10

Or

- (b) Explain how Phillips curve relates unemployment and inflation in the economy. 10

( 3 )

UNIT—V

5. (a) Discuss Harrod-Domar model of economic growth. 10

Or

- (b) Discuss the relationship between economic growth and technical progress. 10

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2017

( 5th Semester )

ECONOMICS

SEVENTH PAPER

( Quantitative Technique—I )

*Full Marks : 75**Time : 3 hours*

( PART : B—DESCRIPTIVE )

( Marks : 50 )

*The figures in the margin indicate full marks  
for the questions*

1. (a) State and prove the distributive laws of union and intersection by using the following sets : 4
- $A = (0, 1), B = (1, a, e)$  and  $C = (1, e, f)$
- (b) Sets  $A$  and  $B$  are such that set  $A$  has 20 scheduled tribe students while  $B$  has 30 female students, and  $A \cup B$  has 45 students. Find the number of  $A \cap B$ . 3
- (c) Distinguish between quadratic function and linear function. 3

( 2 )

OR

2. (a) Elaborate the applications of linear and non-linear equations in economics. 5  
(b) Define subset and proper subset. 3  
(c) If  $\xi = \{1, 2, 3, 5\}$  and  $A = \{1, 2, 5\}$ , find  $A'$ . 2

3. (a) Find the point of discontinuity of function

$$f(x) = \frac{x^2 - 4x}{x^2 - 4x + 4} \quad 2$$

- (b) The function is defined as follows :

$$\begin{aligned} f(x) &= x+2, \quad \text{when } x > 2 \\ &= x-4, \quad \text{when } x < 2 \\ &= 2, \quad \text{when } x = 2 \end{aligned}$$

Is  $f(x)$  continuous at  $x = 2$ ? 2

- (c) Find  $\frac{dy}{dx}$  for the following equations

(any three) : 2×3=6

(i)  $y = (2x^2 + 3)(4x + 1)$

(ii)  $y = (2x^2 + 3x)^5$

(iii)  $y = e^x x^2$

(iv)  $y = \frac{x+4}{x-1}$

8G/159a

( Continued )

( 3 )

OR

4. (a) The demand function is given by  $q = 25 - 4p + p^2$ . Find the elasticity of demand, when  $p = 4$ . 4

- (b) The total cost function is given by  $C = q^3 - 2q^2 + 2q$ .

(i) Find at what level of output, AC is minimum.

(ii) Verify that at a minimum of average cost,  $AC = MC$ . 3+3=6

5. (a) The price of the quantity demanded under pure competition is determined by the demand and supply functions  $P_d = \frac{8}{x+1} - 2$  and  $P_s = \frac{1}{2}(x+3)$  respectively. Find the consumer's surplus. 6

- (b) The marginal cost (MC) function for a firm is

$$MC = -2q + 150$$

Find—

(i) the total cost function;

(ii) the average cost function. 2+2=4

8G/159a

( Turn Over )

( 4 )

OR

6. (a) Evaluate the following functions (any two) : 3×2=6

(i)  $\int_1^2 (x^3 - 2x + 5) dx$

(ii)  $\int x \log x dx$

(iii)  $\int \left( \frac{5}{x} + 5e^{2x} + 3 \right) dx$

- (b) Find the producer's surplus when the demand and supply functions are  $P_d = 8 - 3x$  and  $P_s = 4x - 6$  respectively. 4

7. (a) Explain the properties of a determinant by giving suitable examples. 6

- (b) Verify whether  $AB = BA$  using the following matrices : 4

$$A = \begin{bmatrix} 1 & 0 \\ 0 & 1 \end{bmatrix}, B = \begin{bmatrix} 1 & 1 \\ 0 & 1 \end{bmatrix}$$

OR

8. (a) Using Cramer's rule or matrix inversion method, determine the values of  $x$ ,  $y$  and  $z$  from the following system of equations : 7

$$x - 2y + z = 8$$

$$2x + y + 3z = 12$$

$$x + y + z = 6$$

( 5 )

- (b) Define rank of matrix. 3

9. Using graphical method

$$\text{Maximize } Z = 2x_1 + 5x_2$$

subject to

$$x_1 + 4x_2 \leq 24$$

$$3x_1 + x_2 \leq 21$$

$$x_1 + x_2 \leq 9$$

$$\text{and } x_1 \geq 0, x_2 \geq 0$$

Indicate the feasible region. 8+2=10

OR

10. (a) Discuss the relevance of linear programming in profit maximization of a firm. 4

- (b) What are the processes involved in the formulation of linear programming? 6

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**2 0 1 7**

( 5th Semester )

**ECONOMICS**

**EIGHTH (A) PAPER**

**( Agricultural Economics )**

*Full Marks : 75*

*Time : 3 hours*

( PART : B—DESCRIPTIVE )

( Marks : 50 )

*The figures in the margin indicate full marks  
for the questions*

1. (a) Discuss the role played by agriculture in Indian economy. 10

*Or*

- (b) What is meant by 'agro-based industries'? Give an assessment of the roles played by agro-based industries in the development of Indian economy. 3+7=10



( 2 )

2. (a) State and explain the interdependence between agricultural and industrial sectors with special reference to India. 10

Or

- (b) Discuss the importance of irrigation in the development of Indian agriculture. 10

3. (a) What are the principal objectives of land reforms in India? Mention the measures contemplated to achieve these objectives. 5+5=10

Or

- (b) What are the causes of slow progress of land reforms in India? Suggest measures to solve the problems. 4+6=10

4. (a) What do you understand by the term 'Green Revolution'? Discuss the impact of Green Revolution in India. 4+6=10

Or

- (b) Discuss the importance of technological change in agricultural development. 10

( 3 )

5. (a) Give an overview of agricultural development in India since Independence. 10

Or

- (b) Discuss the impact of globalization on Indian agriculture. 10

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2017

( 6th Semester )

ECONOMICS

TENTH PAPER

( Quantitative Techniques—II )

*Full Marks : 75**Time : 3 hours*

( PART : B—DESCRIPTIVE )

( Marks : 50 )

*The figures in the margin indicate full marks  
for the questions*

Answer **one** question from each Unit

## UNIT—I

1. (a) What do you mean by central tendency? 3
- (b) Compute the mode from the following data : 7

<i>Size</i>	<i>Frequency</i>
90-100	10
100-110	37
110-120	65
120-130	80
130-140	51
140-150	35
150-160	18
160-170	4

( 2 )

2. An analysis of the monthly wages paid to workers in two firms A and B, belonging to the same industry, gives the following results :

	Firm A	Firm B
No. of wage earners	105	100
Average monthly wages	210	200
Standard deviation	10	11

Find—

- (a) in which firm A or B is there greater variability in individual wages;  
(b) combined mean;  
(c) combined standard deviation.  $2+3+5=10$

UNIT—II

3. Discuss the properties of Poisson distribution. 10  
4. (a) State and prove the multiplication theorem of probability. 6  
(b) A bag contains 5 white and 10 red balls. Three balls are drawn at random. Find the probability that all the three balls are red. 4

( Continued )

( 3 )

UNIT—III

5. Calculate the coefficient of rank correlation between X and Y :

X	36	56	20	65	42	33	44
Y	50	35	70	25	58	75	60

Comment on the relation between X and Y series.  $8+2=10$

6. Construct two regression equations and estimate the value of Y when X = 10 by using the following data :  $8+2=10$

	X	Y
Mean	35	40
Standard deviation	6	8

Correlation coefficient between X and Y is 0.8.

UNIT—IV

7. What is index number? Calculate Fisher's ideal index for the following data and show that it satisfies the time-reversal test :  $2+4+4=10$

Item	Base Year		Current Year	
	Quantity	Price	Quantity	Price
A	5	5	6	30
B	4	8	5	10
C	3	12	4	8
D	8	4	7	12

G7/373a

( Turn Over )

( 4 )

8. Fit a straight line trend by least square method. Also estimate the likely production for the year 2017. 8+2=10

Year	Production (in tonnes)
2008	24
2009	25
2010	29
2011	26
2012	22
2013	24

UNIT—V

9. Compute the crude and standardised death rates in two cities from the following data and find out which population is healthier: 4+4+2=10

Age	City A		City B	
	Population	Death	Population	Death
0-5	15000	400	20000	420
5-40	20000	300	30000	450
above 40	10000	240	15000	300

10. Write short notes on the following : 5+5=10

- (a) Infant mortality rate (IMR) and maternal mortality rate (MMR)  
(b) Gross reproduction rate (GRR) and crude rate of natural increase

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2017  
( 6th Semester )

ECONOMICS

TENTH PAPER

( Quantitative Techniques—II )

Full Marks : 75

Time : 3 hours

( PART : B—DESCRIPTIVE )

( Marks : 50 )

The figures in the margin indicate full marks for the questions

Answer **one** question from each Unit

UNIT—I

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(b) Compute the mode from the following data : 7

Size	Frequency
90-100	10
100-110	37
110-120	65
120-130	80
130-140	51
140-150	35
150-160	18
160-170	4

2017

( 6th Semester )

ECONOMICS

ELEVENTH PAPER

( **Financial Institutions and Markets** )

*Full Marks : 75*

*Time : 3 hours*

( PART : B—DESCRIPTIVE )

( *Marks : 50* )

*The figures in the margin indicate full marks  
for the questions*

UNIT—I

1. (a) Explain the various quantitative and qualitative methods of credit control of Central Bank. 10

*Or*

- (b) What are the main objectives of monetary policy? Describe measures used by the Reserve Bank of India (RBI) to control inflation. 3+7=10

( 2 )

UNIT—II

2. (a) Discuss the objectives and functions of Commercial Banks. 10

Or

- (b) State the components of money supply. Distinguish between money market and capital market. 5+5=10

UNIT—III

3. (a) Define development banks. Describe the structure of development banks in India. 3+7=10

Or

- (b) Evaluate the recent measures taken by the RBI to regulate the working and functioning of NBFIs (Non-Banking Financial Institutions). 10

UNIT—IV

4. (a) Discuss the functions of Securities and Exchange Board of India (SEBI) as one of the components of financial sector reforms and a regulatory measure in Indian capital markets. 10

Or

- (b) Describe the structure of financial markets of India. 10

G7/374a

( Continued )

( 3 )

UNIT—V

5. (a) Give arguments for and against a system of fixed exchange rates regime. 10

Or

- (b) Write notes on the following : 5+5=10  
(i) Distinction between foreign exchange rate and foreign exchange market  
(ii) 'Hedging' in foreign exchange rates

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G7—1100/374a

ECO/VI/11

**2017**

( 6th Semester )

**ECONOMICS**

**TWELFTH (B) PAPER**

**( International Trade )**

*Full Marks : 75*

*Time : 3 hours*

**( PART : B—DESCRIPTIVE )**

*( Marks : 50 )*

*The figures in the margin indicate full marks  
for the questions*

**UNIT—I**

1. (a) Explain the absolute advantage theory of international trade as propounded by Adam Smith. 10

*Or*

- (b) What are the basic assumptions of Heckscher-Ohlin theory of international trade? Explain factor endowments with respect to physical terms. 3+7=10

( 2 )

UNIT—II

2. (a) What do you mean by 'gains from trade'? Explain various methods of measuring the gains from trade. 3+7=10

Or

- (b) Give a detailed explanation of the theory reciprocal demand. 10

UNIT—III

3. (a) What do you mean by quotas? Examine the effects of quotas in partial equilibrium analysis. 3+7=10

Or

- (b) What is optimum tariff? Explain optimum tariff with the help of appropriate diagram. 2+8=10

UNIT—IV

4. (a) What do you mean by balance of payments of a country? What are various components of balance of payment accounts? 2+8=10

Or

- (b) Explain the working of foreign trade multiplier with the help of a diagram. 10

G7/375a

( Continued )

( 3 )

UNIT—V

5. (a) What are the main causes of persistent deficit in India's balance of payments? Suggest suitable measures to correct this menace. 5+5=10

Or

- (b) Briefly discuss the need for and rationale of trade reforms in India. 10

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G7—1100/375a

ECO/VI/12 (b)