

( 4 )

Or

(b) What is Monopsony in the Labour Market ?  
Discuss wage determination when there is

- (i) Perfect competition in the Labour Market.
- (ii) Monopsony in the Labour Market.

Total Pages—4

AHECO-08

2019

( 4th Semester )

Time : 3 hours

Full Marks : 80

Answer from both the Sections as per direction

The figures in the right-hand margin indicate marks

Candidates are required to answer in their own words  
as far as practicable

( MICRO ECONOMICS - II )

SECTION - A

1. Answer all questions of the following : 2 × 8
- (a) What are the conditions of equilibrium of firms working under perfect competition.
  - (b) What is the supply curve of the firm in the short run under perfect competition.

( Turn Over )

( 2 )

- (c) What is meant by partial equilibrium ?
- (d) What is 'Contract curve' ?
- (e) What is meant by product differentiation ?
- (f) What is collusion under oligopoly ?
- (g) What is collective bargaining ?
- (h) What does a backward bending supply curve of labour mean ?

SECTION - B

Answer all questions : 16 x 4

- 2. (a) Derive supply curve of the industry under perfect competition in different cost conditions.
- (b) Explain the long run equilibrium under perfect competition.
- 3. (a) A general equilibrium of production under perfect competition in the factor market will

( 3 )

determine not only the allocation of factors to two goods ( $x$  and  $y$ ) but also equilibrium factor price ratio ( $W/r$ ) - Explain.

Or

- (b) Build a general equilibrium model of production and exchange.
- 4. (a) What is price discrimination ? Show that price discrimination is profitable only when elasticity of demand in two markets are different.

Or

(b) Write notes on :

- (i) Bertrand's model of Duopoly
- (ii) Product differentiation.

- 5. (a) Derive supply curve of labour from wage offer curve. Explain the factors determining the Supply of Labour.

and employment is attained in the economy with the help of Aggregate Demand and Aggregate Supply.

Or

(b) Explain Milton Friedman's reformulated Quantity Theory of Money.

2019

( 4th Semester )

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Answer from both the Sections as per direction

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(MACRO ECONOMICS - II)

SECTION - A

1. Answer all questions of the following : 2 x 8
  - (a) Mention the main institutions in capital market.
  - (b) What is capital market ?

- (c) What is Fixed exchange rate ?
- (d) What is disequilibrium in Balance of Payments(BOP) ?
- (e) What is fiscal deficit ?
- (f) What is meant by "Crowding out" effect ?
- (g) Define full employment.
- (h) What is meant by Aggregate Demand (AD) ?

SECTION - B

Answer all questions : 16 x 4

- 2. (a) What are the main components of asset portfolio of a commercial bank ? How the Commercial bank strike a balance between liquidity and profitability in managing their asset portfolio ?
- (b) What is Financial repression ? Explain the major Financial reforms made in India in the recent years.

- 3. (a) What is disequilibrium in Balance of Payments (BOP). Suggest measures to correct the disequilibrium.

Or

- (b) Explain the effects of expansionary monetary and Fiscal policy in Mundell -Fleming model under fixed and flexible exchange rate in a small open economy.

- 4. (a) What are the objectives of Monetary Policy ? Explain how the monetary policy is used to stabilise the economy and attain full employment.

Or

- (b) What are "automatic stabilisers" and how do they work ? Are they really effective in bringing stability in the economy ? Explain.

- 5. (a) Explain how equilibrium level of income

2019

( 4th Semester )

Time : 3 hours

Full Marks : 80

Answer from both the Sections as per direction

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(PUBLIC ECONOMICS)

SECTION - A

1. Answer all questions of the following : 2 x 8

- (a) What is meant by externality ?
- (b) Define public good.
- (c) What is "concentration effect" ?

( Turn Over )

( 2 )

(d) Define 'Public Finance'.

(e) What is meant by canons of economy in taxation ?

(f) What is shifting of a tax ?

(g) What is 'Sinking fund' For the repayment of public debt ?

(h) What is burden of Public debt ?

SECTION - B

Answer all questions : 16 x 4

2. (a) Explain the principle of Maximum Social Advantage.

Or

(b) Distinguish between private good and public good. Why should the Government Provide public good by making provision in the budget ?

3. (a) Critically examine Wagner's views on public expenditure.

AH ECO-10

( Continued )

( 3 )

Or

(b) Discuss the effects of public expenditure on production and distribution.

4. (a) Discuss the Lindhal and Bowen's Model as a voluntary exchange approach of taxation and budget determination.

Or

(b) State different canons of taxation as a guiding principle of tax system.

5. (a) Explain different methods of redemption of public debt.

Or

(b) Discuss the classical and Buchanan's vies on the burden of Public debt.

AH ECO-10

BA-2,100

Or  
(b) Discuss the main features of India's education Policy. Make a critical appraisal of the policy.

(iv) Industrial Policy of 1956

(a) Explain the changes in the direction of composition of exports and imports since independence.

Or  
(b) Explain the impact of import substitution in the economy. Also explain the major problems of the system.

(c) Critically evaluate the working of commercial banks in the context of the objectives of the financial system.

2019  
( 4th Semester )

Time : 3 hours

Full Marks : 80

Answer from both the Sections as per direction

The figures in the right-hand margin indicate marks  
Candidates are required to answer in their own words  
as far as practicable

( INDIAN ECONOMY )

SECTION - A

1. Answer all questions of the following : 2 x 8

- (a) What is "Green Revolution" ?
- (b) Who is called an occupancy tenant ?
- (c) What is MRTTP Act ?

( 2 )

- (d) What is the distinction between Labour intensive and Capital intensive industry ?
- (e) Mention two major reasons for Low Profit of Railways.
- (f) Mention three major items of import of India.
- (g) What is National Rural Health Mission (NRHM).
- (h) What is meant by the problem of NPA of Commercial banks ?

SECTION - B

Answer all questions : 16 x 4

2. (a) What have been the objectives of Land reform ? How far have these objectives been fulfilled.
- Or
- (b) What were the main components of "Green Revolution" ? Evaluate the impact of "Green Revolution".

AG ECO-02

( Continued )

( 3 )

3. (a) Discuss the role of small scale industries in the economy.
- Or
- (b) Write short notes on :
- (i) Industrial Licensing policy
- (ii) Industrial Policy of 1956.
4. (a) Explain the changes in the direction and composition of exports and imports since independence.

Or

- (b) Explain the importance of transport system in the economy. Also explain the major problems of the system.
5. (a) Critically examine the working of commercial banks since nationalisation of major banks in India.

AG ECO-02

( Turn Over )