Exam Code: 509601 Paper Code: 1263

Programme: Master of Science (Economics) Semester - I

Course Title: Microeconomic Theory-I

Course Code: MECL-1171

Time Allowed: 3 Hours **Maximum Marks: 70**

Note: - Attempt five questions in all, selecting at least one question from each section. Fifth question may be attempted from any section. Each question carries 14 marks.

Section – A

1. Bring out clearly the implications of Asymmetric Information.
2. Compare Indifference Curve Analysis of Demand with Marshallian Cardinal Utility Analysis. Which do you think is superior?

Section – B

3. Explain the Cobb-Douglas Production Function and its properties.
4. Explain the law of diminishing returns. Why this law generally applies to agriculture?

Section – C

5. Explain the traditional theory of costs both in short run and long run with the help of suitable diagrams.
6. Discuss the features of a Perfectly Competitive market and explain firm's equilibrium under perfect competition in the short period.

Section – D

7. How can there be, according to Marris, the maximization of balanced rate of growth?
8. Price under Bilateral monopoly is indeterminate. Discuss.

Exam Code: 509601 **Paper Code: 1264**

Programme: Master of Science (Economics) Semester - I

Course Title: Macroeconomic Theory-I

Course Code: MECL-1172

Time Allowed: 3 Hours **Maximum Marks: 70**

Note: Attempt five questions in all, selecting at least one question from each section. Fifth question may be attempted from any section. Each question carries 14 marks.

Section – A

1. Distinguish between Gross Domestic Product (GDP) and Gross National Product (GNP). How do net factor income from abroad and other components help in converting domestic product into national product? Discuss the significance of this distinction for policy formulation and economic analysis.
2. Critically examine the distinction between real and nominal GNP and evaluate whether GNP serves as a true measure of economic welfare, considering its limitations and the need for broader indicators of development.

Section – B

3. Classical economists considered inflation to be caused by growth of money supply, output being constant at full-employment level, while Keynes showed that inflation was caused by excess of aggregate demand for goods and services over their aggregate supply. Discuss.
4. Using IS-LM model, show that fiscal policy is more effective at low rate of interest and low level of income, while monetary policy is more effective when the levels of income and rate of interest is high.

Section – C

5. Explain Duesenberry, relative income hypothesis of consumption behaviour. How does it reconcile long run consumption function with the cyclical consumption function?
6. What is relative income hypothesis? How does it differ from Keynes' absolute income hypothesis? How is permanent income measured?

Section – D

7. Discuss Tobin Model of Money demand along with Post-Keynesian modification.
8. Examine the role of the Real Balances Effect in restoring equilibrium under conditions of unemployment as proposed by Patinkin. How does it differ from the Keynesian view on money and prices? Evaluate its theoretical and practical implications for modern macroeconomic analysis.

Exam Code: 509601 **Paper Code: 1265**

Programme: Master of Science (Economics) Semester –I

Course Title: Statistical Techniques

Course Code: MECL-1173

Time Allowed: 3 hours **Max. Marks: 70**

Note: Attempt five questions in all, selecting atleast one question from each section. Fifth question may be attempted from any section. Each question carries 14 marks.

Section-A

1. a) Calculate the coefficient of correlation between size and defectiveness.

Size	5	6	7	8	9	10
No. of Items	200	270	340	360	400	300
No. of Defectives	200	162	170	180	180	120

b) $r_{12}=0.6$ $r_{13}=0.7$ $r_{23}=0.5$

Find out $r_{12.3}$, $r_{13.2}$, $r_{23.1}$ and $R_{1.23}$

2. a) $3X+4Y=23$

$5X+8Y=41$

Find means of X and Y, regression coefficients and r

b) Discuss the properties of regression coefficients

Section-B

3. Fit the multiple linear regression of X_1 on X_2 and X_3 from the following data :

X_1	5	6	8	7	4	3	2
X_2	10	12	13	15	11	16	17
X_3	20	22	21	24	23	26	27

4 a) Fit a second-degree parabolic trend.

Supply	6	8	5	11	14
Price(Rs.)	5	7	4	9	12

b) Explain briefly the modified exponential curve.

Section-C

5. a) In a single throw of dice, what is the probability of getting a total of 7 or 9?
b) A problem of statistics is given to three students- A, B, and C whose chances of solving are 1/2, 1/3, and 1/4. What is the probability that the problem will be solved?

6. a) The probability distribution of profits is as follows

Profits	100	200	300	400
P(x)	0.3	0.2	0.4	0.1

Find the expected profits.
b) Define the moment generating function and discuss its main properties

Section-D

7. Write down the various methods of sampling and their suitability.

8. a) Explain the properties of normal distribution.
b) A fair coin is tossed six times. What is the probability of obtaining four or main heads?

Exam Code: 509601 Paper Code: 1266

Programme: Master of Science (Economics) Semester - I

Course Title: Public Economics

Course Code: MECL-1174

Time Allowed: 3 Hours Maximum Marks: 70

Note: - Attempt five questions in all, selecting at least one question from each section. Fifth question may be attempted from any section. Each question carries 14 marks.

Section – A

1. What does Arrow's Impossibility Theorem state, and what are the key conditions it outlines, including unrestricted domain, non-dictatorship, Pareto efficiency, and independence of irrelevant alternatives?
2. What are the key characteristics of public goods in public economics, and how do these characteristics affect their provision and funding by the government?

Section – B

3. What is public revenue, and what are the various sources through which it is generated? Explain in detail the different channels through which the government collects revenue.
4. What is taxable capacity, and how is it determined? Furthermore, what are the essential characteristics of a well-designed and efficient tax system?

Section – C

5. "Cost-benefit analysis is a widely used methodology designed to help public authorities make informed and rational decisions regarding public expenditure." Critically examine the accuracy of this statement.
6. How does the **ratchet effect** impact government spending, wages, and inflation, and what are the potential long-term economic consequences of this phenomenon?

Section – D

7. What are the fundamental principles of federal finance, and what are the reasons behind the occurrence of fiscal non-correspondence in a federal system?
8. "As a stabilization measure, fiscal policy is far more effective than monetary policy". Do you agree with this view?

Exam Code: 509601 **Paper Code: 1267**

Programme: Master of Science (Economics) Semester –I

Course Title: Financial Institutions and Markets

Course Code: MECL-1175 (Opt-I)

Time Allowed: 3 Hours **Maximum Marks: 70**

Note: Candidates are required to attempt five questions, selecting atleast one question from each section. The fifth question may be attempted from any section. Each question carries 14 marks.

Section A

1. Discuss the evolution and changing role of development financial institutions.
2. What was the need for setting up small industrial Development Bank of India (SIDBI)? How far has it be successful in achieving its objectives?

Section B

3. Explain the role and objectives of NBFCs registered with RBI classified on the basis of their activities.
4. "Mutual funds are good source of investment". Discuss the statement by highlighting the major categories of mutual fund schemes along with their benefits.

Section C

5. Critically discuss banking sector reforms in India in the light of Narasimham's committee Reports (1991 and 1998).
6. Discuss in detail the instruments of Reserve Bank of India in controlling liquidity in the economy.

Section D

7. What is treasury bill? Explain the types, nature and characteristics of treasury bills market in India.
8. Discuss the role and structure of Capital market in India. What are various reforms of Indian capital market?