CENTRAL UNIVERSITY OF HARYANA

First Semester Term End Examinations March 2023

Programme: MA Economics **Session: 2022-23**

Semester : First **Max. Time: 3 Hours**

Course Title: Macroeconomic Theory-I **Max. Marks: 70**

Course Code: SAHS ECO 01 102 C 3104

Instructions:

1. ***Question no. 1 has seven parts and students are required to answer any four. Each part carries three and half Marks.***
2. ***Question no. 2 to 5 have three parts and student are required to answer any two parts of each question. Each part carries seven marks.***
3. ***Use of SIMPLE calculator is permitted.***

Q 1. Answer **any four** the following questions in brief:

i) What is National Income?

ii) Show that MPS + MPC = 1.

iii) What is consumption function puzzle?

iv) What do you mean by time horizon in Macroeconomics?

v) Differentiate between classical aggregate supply curve and Keynes aggregate supply curve.

vi) What is super multiplier? What is its significance?

vii) What is business cycle? Write any four key features of it.

Q 2.

(a) Discuss various measures of national income? Why is GNP often lesser than GDP in case of developing economies like India?

(b) Calculate national income and per capita income for a country with population 100 Crore from the following data-

Items	***Rs. in Crore***
i) Private final consumption expenditure	290
ii) Government's final consumption expenditure	50
iii) Subsidies	20
iv) Gross domestic fixed capital formation	105
v) Indirect Taxes	70
vi) Consumption of the fixed capital	45

vii)	Receipts of factor income from abroad	100
viii)	Payment of factor income to abroad	105
ix)	Net addition to stock	15
x)	Exports	10
xi)	Imports	15

(c) Write short notes on (ANY TWO):

(i) CPI

(ii) WPI

(iii) GDP Deflator

Q 3.

(a) Explain classical model of income and employment. Also discuss Keynes critique of classical model of income and employment.

(b) Explain algebraically Keynes's model of income determination in a four-sector economy.

(c) Consider the following data in an economy-

Investment,	$I = 60$
Government Expenditure,	$G = 180$
Transfer Payments,	$TR = 100$
Tax,	$t = 0.2Y$
Consumption,	$C = 60 + 0.8Y_d$

Find equilibrium income and value of multiplier.

Q 4.

(a) Explain critically permanent income hypothesis of consumption? How does it resolve Kuznets's empirical findings?

(b) Differentiate between marginal efficiency of capital and marginal efficiency of investment.

(c) Critically examine the life cycle hypothesis of consumption.

Q 5.

(a) Examine critically Samuelson model of trade of cycles.

(b) Explain critically Kaldor model of business cycles.

(c) Critically examine the accelerator theory of investment?

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Term End Examinations, March 2023

Programme :	**Ph D Economics**	**Session :**	**2020-21**
Semester :	**Course work**	**Max. Time :**	**3 Hours**
Course Title :	**Research Methodology**	**Max. Marks :**	**60**
Course Code:	**SAHS ECO 03 101 C 06**		

Instruction:

(1) *Attempt any **FIVE** questions out of the following. Each question carries equal marks.*

(2) *Use of only **ONE SIMPLE calculator** is permitted. Appropriate statistical tables will be provided, if asked.*

Que 1. (a) What do you mean by research? Explain the research process with a suitable example?

(b) Differentiate theoretical research from empirical research. What are the ways to identify research issues in social sciences, explicitly in Economics?

Que 2. (a) Define measurement? Discuss various types of scale of measurement. Write the criteria of a good measurement scale

(b) A researcher is trying to identify the determinants/parameter of regional inequality in a developing country. Which is/are best suitable research design/s for him/her? Give reasons illustrating the features of the chosen research design.

Que 3. (a) A bank branch receives on average three dud cheques per day. Calculate the probability that on a given day the bank gets – i) exactly three dud cheques, and ii) at least one dud cheque.

(b) What is standard normal variate? How is it important in statistical inference?

Que 4. (a) A market research firm wants to know whether it can conclude that the mean number of hours of television viewing per week by the families in labour community is less than the families in business community in a big city. Independent random samples give the following information-

		Labour Community	Business Community
No. of families observed	:	100	75
Mean viewing hour	:	18.50	27.25
Standard deviation	:	10	14

What should the firm conclude?

(b) What is hypothesis? How is testing of hypothesis important in research? Also give various steps of testing of hypothesis.

Que 5. (a) Write the STATA command for the following actions-

(i) To label variable 'I' as Investment and 'r' as Rate of Interest'.

(ii) To see/ observe all the variables and data stored; and to produces a summary of the dataset in memory or of the data stored in a Stata-format dataset.

(iii) To plot scatter diagramme if 'r' is independent variable and 'I' is dependent variable; and to fit a line on the scatter diagramme

(iv) To conduct the regression analysis if 'r' is independent variable and 'I' is dependent variable.

(v) To be read the data as panel data in case 'District' is panel variable and 'Year' is time variable.

(vi) To run Hausman test.

(b) For the three variable regression model, $Y_i = \alpha + \beta_1 X_1 + \beta_2 X_2 + U_i$, use the following data of 28 observations to fit the regression line-

$\sum y_i^2 = 1000$, $\sum x_1^2 = 200$, $\sum x_2^2 = 100$, $\sum x_1 y_i = 400$, $\sum x_2 y_i = (-)\,100$, $\sum x_1 x_2 = 0$, $\bar{Y} = 50$, Mean of $X_1 = 30$, and Mean of $X_2 = 15$

Also test the hypothesis $\beta_1 = \beta_2 = 0$.

Que 6. (a) Result for a panel regression on STATA is given below. Identify the model and give the interpretation of the results. (Variable 'le' stands for 'Life Expectancy' and variable 'pci' stands for 'Per Capita Income').

```
      panel variable:  country (strongly balanced)
       time variable:  year, 1990 to 2014
               delta:  1 unit

. xtreg le pci,re

Random-effects GLS regression                   Number of obs      =       177
Group variable: country                         Number of groups   =         8
R-sq:  within  = 0.5159                         Obs per group: min =        13
       between = 0.7319                                        avg =      22.1
       overall = 0.6009                                        max =        25
Random effects u_i ~ Gaussian                   Wald chi2(1)       =    196.02
corr(u_i, X)       = 0 (assumed)                Prob > chi2        =    0.0000

------------------------------------------------------------------------------
          le |      Coef.   Std. Err.      z    P>|z|     [95% Conf. Interval]
-------------+----------------------------------------------------------------
         pci |   .0016386    .000117    14.00   0.000     .0014093    .001868
       _cons |   59.35568   1.172133    50.64   0.000     57.05834    61.65301
-------------+----------------------------------------------------------------
     sigma_u |  3.0492256
     sigma_e |  2.5053522
         rho |  .59698463   (fraction of variance due to u_i)
------------------------------------------------------------------------------
```

```
. xttest0

        le[country,t] = Xb + u[country] + e[country,t]

        Estimated results:

                         |       Var      sd = sqrt(Var)
                ---------+-----------------------------
                      le |   33.69397        5.804651
                       e |   6.276789        2.505352
                       u |   9.297777        3.049226

        Test:   Var(u) = 0
                                 chi2(1) =    573.79
                              Prob > chi2 =    0.0000
```

(b) For the two variable regression model, $Y_i = \alpha + \beta_1 X_i + U_i$, derive that coefficient of determination, $\mathbf{R^2 = 1 - [\sum e_i^2 / \sum (Y - \bar{Y})^2}$. Also show that $0 \leq R^2 \leq 1$.

Que 7. (a) A mail-order gift company has the following sample data on dollar sales, separated according to how the order was paid. Test the hypothesis that there is no difference in the dollar amount of orders paid for by cash, by check, or by credit card. Use the Kruskal–Wallis test with a 0.05 level of significance.

Credit-card orders	:	**78**	**64**	**75**	**45**	**82**	**69**	**60**
Check orders	:	**110**	**70**	**53**	**51**	**61**	**68**	
Cash orders	:	**90**	**68**	**70**	**54**	**74**	**65**	**59**

(b) Write short notes on-

i) Factor Analysis

ii) Cluster Analysis

Que 8. (a) What is research report? Explain various components of a research report. Discuss the feature of a good research report.

(b) Write the reference for the following documents in APA style-

(i) A book titled 'Life is Changing: A Modern Approach' authored by S. Alexie and K. T. Froyen published by 'True Press' in 2020 in Brooklyn city of New York (NY) state.

(ii) An article titled 'Approaching the transition to adulthood: Distinctive profiles of adolescents aging out of the child welfare system' written by T. E. Keller, G. R. Cusick, and M. E. Courtney published in the journal 'Social Change Review' Volume number 2, and issue number 4 from pages 115-120.

(iii) Book chapter 'Child-parent attachment relationships, peer relationships, and peer-group functioning' published in an edited book titled 'Handbook of peer interactions, relationships, and groups' (edited by K. H. Rubin, W. M. Bukowski, & B. Laursen) from pages 490-507 by Guilford Press in California (CA).

(iv) Webpage material titled as 'Mind maps' published on website authored by T. Busan (no date is given) Retrieved September 3, 2009, from http://www.buzanworld.com /Mind_Maps.html

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Term End Examinations, March 2023

Programme:	**M.A. Economics**	**Session:**	**2022-23**
Semester:	**First**	**Max. Time:**	**03 Hours**
Course Title:	**Basic Economics**	**Max. Marks:**	**70**
Course Code:	**SAHS ECO 01 101 GE 3104**		

Instructions:

1. Question no. 1 has seven sub parts and students need to answer any four. Each sub part carries three and half Marks.
2. Question no. 2 to 5 have three sub parts and students need to answer any two sub parts of each question. Each sub part carries seven marks.

Question No. 1. **(4X3.5=14)**

a) What are the central problems of an economy?
b) Differentiate between FDI and FII.
c) What is Micro-Macro paradox.
d) Write short note on IMF.
e) Differentiate between head count ratio and income gap ratio.
f) Write the relationship between AR and MR.
g) Differentiate between monetary and fiscal policy.

Question No. 2. **(2X7=14)**

a) Critically discuss the law of diminishing marginal utility.
b) What are the characteristics of monopoly market? Explain.
c) What is elasticity of demand? Explain the effect for following changes on the demand a commodity with the help of diagrams.
    i. Fall in the price of substitute good.
    ii. A rise in the income of its buyer.

Question No. 3. **(2X7=14)**

a) Define a central bank. State the functions of central bank in detail.
b) What is monetary policy? Briefly explain the various methods of credit control.

c) Explain the primary and secondary functions of money.

Question No. 4. **(2X7=14)**

a) Discuss the role of education in the economic development of a country.

b) Discuss the role of state in the economic development of a country.

c) Distinguish between economic development and economic growth. Discuss the various common problems of underdeveloped economies.

Question No. 5. **(2X7=14)**

a) "Trade is an engine of growth". Comment.

b) Define foreign capital. Explain the various advantages of MNCs for growth of any economy.

c) Write the functions of WTO.

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Term End Examinations, March 2023

Programme:	**M.A. Economics**	**Session:**	**2022-23**
Semester:	**First**	**Max. Time:**	**03 Hours**
Course Title:	**Economic Growth & Development**	**Max. Marks:**	**70**
Course Code:	**SAHS ECO 01 103 C 3104**		

Instructions:

1. Question no. 1 has seven sub parts and students need to answer any four. Each sub part carries three and half Marks.
2. Question no. 2 to 5 have three sub parts and students need to answer any two sub parts of each question. Each sub part carries seven marks.

Question No. 1. **(4X3.5=14)**

a) Differentiate between absolute and relative poverty.
b) Define human development index.
c) Write the concept of big push investment.
d) Write the properties of take off stage of Rostow.
e) Write short note on Malthus theory of population.
f) Write the concept of demographic dividend.
g) What do you meant by zero sum activities?

Question No. 2. **(2X7=14)**

a) Distinguish between economic development and economic growth. Also discuss the characteristics of underdeveloped countries.
b) "A country is poor because it is poor". Discuss.
c) What do you meant by sustainable development? Also discuss the sustainable development goals.

Question No. 3. **(2X7=14)**

a) Explain the balanced growth strategy of economic development.

b) Explain the unbalanced growth strategy of economic development.

c) Critically examine the dual sector model of Lewis.

Question No. 4. **(2X7=14)**

a) Write the properties of neo classical theory.

b) What do you meant by steady state growth? Discuss the condition for steady state growth.

c) Critically examine the theory of critical minimum effort.

Question No. 5. **(2X7=14)**

a) Explain Harrod – Domar model of economic growth.

b) Define economic planning. Also discuss the main element of development plans in India.

c) Explain Mahalanobis model of economic growth.

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TERM END EXAMINATION MARCH 2023

Program Name:	M.A. (Economics)	Session: 2022-23
Course Title:	Micro Economics	Max Time: 3 Hours
Course Code:	SAHS ECO 01 101 C 3104	Max Marks: 70

Instructions:

1. *Question no. 1 has seven parts and students need to answer any four. Each parts carries three and half marks.*
2. *Question no. 2 to 5 have three parts and student need to answer any two parts to each question. Each part carries seven marks.*

Q.1 (4*3.5=14)

a) Explain Friedman-Savage hypothesis?

b) Distinguish between normal, inferior and giffen goods?

c) What is elasticity of Substitution?

d) What is L-shaped cost curve?

e) What is indirect utility function?

f) Briefly explain CES production function?

g) Why Monopoly market do not have supply curve?

Q.2 (2*7= 14)

a) Define elasticity of demand? Determine relationship between revenue and price elasticity?

b) Explain consumers equilibrium with the help of indifference curve and discuss the implications of indifference curve in govt. policies?

c) Attempt both questions. Each part is carrying 3.5 marks

1. By mathematical derivation, prove that consumer equilibrium equation is same in both cardinal theory and ordinal theory?
2. Break down price effect into income effect and substitution effect, using Slutsky' theorem?

Q.3 (2*7= 14)

a) Explain consumer behaviour under various risk approach?

b) Explain Risk behaviour with help of indifference curve?

c) Attempt both questions. Each part is carrying 3.5 marks

1. What is Bernoulli's hypothesis?
2. Differentiate between risk and uncertainty?

Q.4 (2*7= 14)

a) Explain properties and significance of Cobb-Douglas production function?

b) Describe a comparative study of traditional and modern cost theories?

c)Explain the law of return to scale with help of Iso-quant curve?

Q.5 (2*7= 14)

a) Attempt both questions. Each part is carrying 3.5 marks

1. Derive short run and long run supply curve under perfect competition market?
2. Explain the impact of various type of taxes in perfect competition firm?

b) What is monopoly Market? Explain the equilibrium of the market in short run with the help of suitable diagrams.

c) Discuss the various degree price discrimination under Monopoly?

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Name of Programme	:	**M.A. Economics**
Year & Semester	:	**2023 & 4th**
Course Name	:	**Econometrics-II**
Course Code	:	**SAHS ECO 01 402 C3104**
Duration	:	**3 Hours**
Maximum Marks	:	**70**

Instructions:

Question no. 1 has seven parts and students are required to answer any four. Each part carries three and half Marks.

Question no. 2 to 5 has three parts and student is required to answer any two parts of each question. Each part carries seven marks.

1. **Attempt any four questions (3.5 marks each)**

   a. Differentiate between interval and point forecasting
   b. What is dummy variable trap?
   c. Write a note on simultaneous bias.
   d. Define the concept of distributed lag model.
   e. What is Logit model?
   f. State the central idea of Almon approach.
   g. What is reduced form model?
   h. Differentiate between R-square and adjusted R-square

2. a. Consider the following model:

$$Y_i = \beta_1 + \beta_2 Di + u_i$$

Where $D_i = 0$ for the first 20 observations and $D_i = 1$ for the remaining 30 observations. And Var $(u_i^2) = 300$, cov $(\beta_1.\beta_2) = -15$

i. How would you interpret β_1 and β_2 ?
ii. What are the means value of two groups?
iii. How would you compute the variance of $(\beta_1 + \beta_2)$?

   b. What is dummy variable? Estimate the effect of presence of dummy variable in change of intercept and change is slope. (7 marks)
   c. Write short note on followings (3+4 marks)
      i. Linear probability model
      ii. Probit model

3. a. Discuss the economic rationale for using the distributed lag model associated with Adaptive Expectation model. (7 marks)

   b. Discuss the economic rationale for using the distributed lag model associated with Koyck model. (7 marks)
   c. Consider the following distributed lag model: (7 marks)

$$Y_t = \beta_0 + \beta_1 X_{t-1} + \beta_2 X_{t-2} + \beta_3 X_{t-3} + \beta_4 X_{t-4} + U$$

Assume that β_i can be adequately expressed by the second degree polynomial as follows:

$$\beta_i = \alpha_0 + \alpha_1 i + \alpha_2 i^2$$

How would you estimate the β's if we want to impose the restriction that $\beta_0 = \beta_4 = 0$?

4. a. Consider the following econometric model:

$$Y_t = \beta 0 + \beta_1 Y_{t-1} + \beta_2 I_t + u_{1t}$$
$$I_t = \beta_3 + \beta_4 Y_t + \beta_5 Q_t + u_{2t}$$
$$C_t = \beta_6 + \beta_7 Y_t + \beta_8 C_{t-1} + \beta_9 P_t + u_{3t}$$
$$Q_t = \beta_{10} + \beta_{11} Q_{t-1} + \beta_{12} R_t + u_{4t}$$

Where Y = national income
I = net capital formation
C = personal consumption
Q = profits
P = cost of living index
R = industrial productivity
t = time
u = stochastic disturbances

i. Which of the variables would you regard as endogenous and which as exogenous? (2 marks)
ii. Is there any equation in the system that can be estimated by the single-equation least-squares method? (2 marks)
iii. What is the reason behind including the variable P in the consumption function? (3 marks)

b. What is Simultaneous equation model? Explain the Indirect least square method. (7 marks)
c. What is identification problem? Explain necessary and sufficient conditions for identification problem. (7 marks)

5. a. Fit a straight line trend by the method of least square (by taking 2010 as a year of origin) from the following data and also estimate the values for the year 2009, 2017, 2018 and 2019 (7 marks)

Year	2010	2011	2012	2013	2014	2015	2016
Sales	250	254	253	260	166	364	268

b. Write short note on followings: (3+4 marks)
i. Trend forecasting
ii. Ex=ante and Ex-post forecasting

c. Write short note on following with suitable examples: (7 marks)
i. Conditional and Unconditional forecasting
ii. Box Jenkins Approach

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Name of Programme	:	**M.A. ECONOMICS**
Year & Semerster	:	**2023, II Semerster**
Course Name	:	**Statistical Methods**
Course Code	:	**SAHS ECO 01 204 C 3104**
Maximum Time	:	**3 hours**
Maximum Marks	:	**70**

Instructioins:

1. Question no. 1 has seven sub parts and students need to answer any four. Each sub part carries three and half marks.
2. Question no. 2 to 5 have three sub parts and students need to answer any two sub parts of each question. Each sub part carries seven marks.

Question No. 1 (4×3.5 = 14)

a) Define the term Data in statistics.

b) Differentiate between AM and G.M.

c) Explain the term Kurtosis.

d) Define the term Partial correlation coefficients.

e) Explain the concept of Events and Experiments in Probability.

f) What is degree of freedom in hypothesis testing?

g) What is Type- I errors and how it is different from Type- II errors?

Question No. 2 (2×7=14)

a) A man gets three annual increments in salary. At the end of the first year, he gets an increase of 4%, at the end of second an increase of 6% on his salary and at the end of the third year an increase of 9% on his salary. What is the average percentage increase?

b) A factory produces two types of electric bulbs A and B. In an experiment relating to their life, the following results were obtained:

Length of Life (in hrs.)	500-700	700-900	900-1100	1100-1300	1300-1500

No. of Lamps (A)	5	11	26	10	8
No. of Lamps (B)	4	30	12	8	6

Which type of electric lamp do you prefer? Give reasons.

c) Why is standard deviation considered a better measure of dispersion?

Question No. 3 (2×7=14)

a) Distinguish between Karl Pearson's and Bowley's measure of skewness. Which one of these would you prefer and why?

b) The following value have been obtained from the measurement of three variables y_1, y_2 and y_3:

Mean of $y_1 = 10$ Mean of $y_2 = 7.0$ Mean of $y_3 = 8.4$

$S_1 = 1.0$ $S_2 = 0.95$ $S_3 = 0.92$

$r_{12} = 0.65$ $r_{13} = 0.72$ $r_{23} = 0.66$

(i) Obtain regression equation of Y_1 on Y_2 and Y_3.

(ii) Estimate the value of Y_1 for $Y_2 = 8$ and $Y_3 = 8$.

(iii) Find the coefficient of multiple determination $R^2_{1.23}$ from r_{12} and $r_{13.2}$.

c) The following data relate to 100 workers of a factory in respect of their experience (Y) in months and time needed (X) in minutes to fit an apparatus.

Mean of Y = 55

Mean of X = 65

Standard deviation of Y = 25

Standard deviation of X = 25

Covariance (XY) = -125

Calculate the two regression coefficients and the coefficient of determination.

Question No. 4 (2×7=14)

a) Define independent and mutually exclusive events. Can two events be mutually exclusive and independent simultaneously? Support your answer with an example.

b) A and B play for a prize of Rs. 1000. A is to throw a die first and is to win if he throws 6. If he fails B is to throw and is to win if throws 6 or 5. If he fails A is to throw again and to win if he throws 6,5 or 4 and so on. Find their respective expectations.

c) There are 64 beds in a garden and 3 seeds of a particular type of flower are sown in each bed. The probability of a flower being white is ¼. Find the number of beds with 3,2,1 and 0 white flowers.

Question No. 5 (2×7=14)

a) Explain the different methods of sampling with the help of examples.

b) The number of automobile accidents per week in a certain city were as follows:

No. of accidents	12	8	20	2	14	10	15	6	9	4

Are these frequencies in agreement with the belief that accident's numbers were the same during these 10 week period.

Find whether the accidents are uniformly distributed over the week:

(Given the table value of $\chi^2_{0.05}$ for 9 degree of freedom is 16.92)

c) Explain the following concept:

(i) Properties of estimator (3)

(ii) Hypothesis (2)

(iii) Confidence interval (2)

CENTRAL UNIVERSITY OF HARYANA
4th SEMESTER EXAMINATION JUNE, 2023

Program Name: M.A. (Economics) Session: 2022-23

Course Title: International Economics Max Time: 3 Hours

Course Code: SAHS ECO 01 401 C 3104 Max Marks: 70

Instructions:

1. *Question no. 1 has seven parts and students need to answer any four. Each parts carries three and half marks.*
2. *Question no. 2 to 5 have three parts and student need to answer any two parts to each question. Each part carries seven marks.*

Q.1 (4*3.5=14)

(a) What is foreign exchange swap?

(b) Distinguish between spot rate and forward rates in context of foreign exchange market?

(c) Differentiate between import substitution and export orientation?

(d) Briefly explain new foreign trade policy 2023?

(e) Write down important outcomes of Bretton wood conference?

(f) What is BOP? Discuss various types of the account under it?

Q.2 (2*7=14)

(a) Critically analyse international trade and economic development. Also discuss recent trends of international trade in India?

(b) Explain trade creation and trade diversion in current scenario? Also explain theory of second best?

(c) Discuss various type of economic integration with an example of each type. Explain recent economic integration of Indian economic with rest of world?

Q.3 (2*7=14)

(a)Answer following questions, each of marks 3.5:

(a.1) Define foreign exchange market. State and explain the principal function that they perform?

(a.2) What do you meant by foreign exchange risk? How can foreign exchange risk be covered in the spot, forward, futures, or option markets?

(b) Explain monetary approach to BOP with fixed and flexible exchange rate system?

(c) What do you understand by exchange rate? Explain mechanism to determine equilibrium exchange rate under fixed and flexible exchange rate system?

Q.4 (2*7=14)

(a) Describe BOP adjustment in fixed exchange rate system as well as in flexible exchange rate system?

(b) Explain IS-LM-BP model with flexible exchange rate system with adjustment policies?

(c) How Nation Income is determined in closed and open economy?

Q.5 (2*7=14)

(a) Discuss International monetary system with respect to present, past and future?

(b) Discuss IMF and its role & function with special focus on borrowing in context of Indian economy?

(c) Critically evaluate the functioning of the World Bank and its institution?

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Name of Programme	:	**M.A. ECONOMICS**
Year & Semerster	:	**2023, II Semester**
Course Name	:	**Economic Growth and Development-II**
Course Code	:	**SAHS ECO 01 203 C 3104**
Maximum Time	:	**3 hours**
Maximum Marks	:	**70**

Instructions:

1. Question no. 1 has seven sub parts and students need to answer any four. Each sub part carries three and half marks.
2. Question no. 2 to 5 have three sub parts and students need to answer any two sub parts of each question. Each sub part carries seven marks.

Question No. 1 (4×3.5 = 14)

a) What is the role of Education in Economic Development ?

b) Differentiate between Poverty Gap Ratio and Income Gap Ratio .

c) Define Economics of Ideas .

d) What do you understand by Growth Convergence?

e) What is Myrdal's Spread Effect ?

f) What is the difference between Potential and Actual Gains from Trade ?

g) Comment on Importance of Good Governance .

Question No. 2 (2×7=14)

a) Assess the role of MNC's in Economic Development .

b) Briefly explain How trade acts as an Engine of Economic Growth.

c) Explain the Prebisch Singer Hypothesis of Secular deterioration of Terms of Trade along with its criticisms .

Question No. 3 (2×7=14)

a) Explain the Methods of measuring inequality including size distribution and Functional Distribution of Income .

b) How Labour market reforms are integral to the Economic growth.

c) Highlight the importance of Privatization and Disinvestment . What are the methods of Privatization ?

Question No. 4 (2×7=14)

a) Critically Analyse the Environmental Kuznet Curve . Also explain the Relinking and Delinking Hypothesis Related to it .

b) Do you think that Economic Growth causes Environmental Degradation ?

c) What are the determinants of Energy demand in developing Country like India ?

Question No. 5 (2×7=14)

a) Explain the structure and Working of Solow Growth Model . what is Golden rule steady State ?

b) Explain the emergence of 'Four Asian Tigers' . Also Identify the factors responsible for such spectacular Growth .

c) Evaluate the role of Human Capital on Economic Growth Using Romer's Model .

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Name of Programme	:	**M.A Economics**
Year & Semester	:	**2023, II Semester**
Course Name	:	**Agriculture Economics**
Course Code	:	**SAHS ECO 01 201 DCEC 3104**
Maximum Time	:	**3 hours**
Maximum Marks	:	**70**

Instructions:

1. Question no. 1 has seven sub parts and students need to answer any four. Each sub part carries three and half Marks.

2. Question no. 2 to 5 have three sub parts and students need to answer any two sub parts of each question. Each sub part carries seven marks.

Question No. 1. (4X3.5=14)

a) Explain the nature and scope of agricultural economics?

b) Write down the assumptions of Lewis model?

c) Differentiate between production and productivity?

d) What do you understand by contractual arrangements?

e) Define agricultural diversification.

f) Define agricultural price policy of India.

g) What is AOA in WTO?

Question No. 2. (2X7=14)

a) Explain the Harris-Todaro view of underemployment in LDC's?

b) What do you understand by production function? Explain the three stages of it?

c) What do you understand by disguised unemployment? Explain the measurement problems of surplus labour?

Question No. 3. (2X7=14)

a) Define agricultural labour. What is the various classification of it?

b) Explain the trend and pattern of employment and wages in rural markets?

c) Define terms of trade. Explain the terms of trade between agriculture and industry?

Question No. 4. (2X7=14)

a) Explain the role and importance of rural credit markets and institutions in India?

b) What is the significance of CACP? Write down the role and objectives of CACP?

c) Elaborate the concept of food processing and standardisation with reference to agricultural produce?

Question No. 5. (2X7=14)

a) In what way agricultural development affecting the environment?

b) What are the bottlenecks that prevent agricultural development in India?

c) Explain the induced technical and institutional agricultural development strategies?