

2013

Full Marks : 70

Time : As in the Programme

*Answer questions according to General Instruction
of each Section.*

Paper-I

(History of Economic Thought)

GENERAL INSTRUCTION

Answer *any three* questions from Section-A ($12 \times 3 = 36$)

Word Limit-700-1000

Answer *any three* questions from Section-B ($8 \times 3 = 24$)

Word Limit-500

Answer *any two* questions from Section-C ($5 \times 2 = 10$)

Word Limit-300

Section-A

Answer any **three**.

1. Explain the basic principles of mercantilism.
2. Explain the views of Ricardo on
 - i) value analysis, and
 - ii) machinery and employment.

[Turn over]

3. Discuss in detail about William Roscher.
4. Explain in detail the contribution of Alfred Marshall.
5. Critically examine the economic thoughts of M.K. Gandhi.

Section-B

Answer any three.

6. Discuss the policies of Physiocracy.
7. Discuss Adam Smith's Theory of value.
8. Explain the scientific and utopian socialism.
9. Explain in detail the contribution of Eugen Von Bohm Bawerk.
10. Discuss about the explanation of Kunt Wickshell.

Section-C

Answer any two

11. Account for the downfall of Mercantilism.
 12. Who is John Stewart Mill?
 13. Account for the rise of historical school.
 14. Mention the salient features of Marginalism.
-

2013

Full Marks : 70

Time : As in the Programme

Answer questions according to General Instruction of each Section.

Paper - II

(Principle of Public Finance and Fiscal Policy)

GENERAL INSTRUCTION

Answer *any three* questions from Section-A ($12 \times 3 = 36$)
Word Limit-700-1000

Answer *any three* questions from Section-B ($8 \times 3 = 24$)
Word Limit-500

Answer *any two* questions from Section-C ($5 \times 2 = 10$)
Word Limit-300

Section-A

Answer any **three**.

1. Discuss how public expenditure can affect production and employment?
2. "Public borrowing is an integral part of development finance" – Explain.
3. Examine the role of government in optimum allocation between public and private sectors.

[Turn over]

[2]

4. What is excess burden of a tax? Give example the excess burden of an indirect tax.
5. Discuss the role of budget as an instrument of economic policy.

Section-B

Answer any **three**.

6. What are the changing roles of government under the modern concept of public finance?
7. Give a critical discussion of Bowen's model.
8. Discuss Musgrave's views on shifting of tax.
9. Discuss appropriate debt management for economic stability.
10. What is programming budget? Is it better than traditional budget?

Section-C

Answer any **two**.

11. Write a short note on welfare aspect of public spending.
12. Distinguish between the static and the dynamic concepts of taxable capacity.
13. Discuss the concept of rationality in taxation.
14. What are different types of budgets and their merits?

2013

Full Marks : 70

Time : As in the Programme

*Answer questions according to General Instruction
of each Section.*

Paper-III

(Microeconomic Theory)

GENERAL INSTRUCTION

Answer *any three* questions from Section-A ($12 \times 3 = 36$)

Word Limit-700-1000

Answer *any three* questions from Section-B ($8 \times 3 = 24$)

Word Limit-500

Answer *any two* questions from Section-C ($5 \times 2 = 10$)

Word Limit-300

Section-A

Answer *any three*.

1. Define an Indifferent curve. Discuss it's properties.
2. What is a short run production function? Explain the various stages of the law of variable proportion.

[Turn over]

3. Discuss the price and output determination of a firm in the short run under perfect competition.
4. What is price discrimination? Discuss the various possibilities of price discrimination in a monopoly market.
5. Critically examine the marginal productivity theory of distribution.

Section-B

Answer any **three**.

6. Examine the importance of the Hicks Revision of demand theory.
7. Discuss the various stages of the law of Returns to scale.
8. Define monopolistic competition. Discuss its important features.
9. "Consumers are exploited under monopoly with regard to price and output in comparison to perfect competition" – Examine.
10. State the Eulers theorem and discuss the adding up problem.

Section-C

Answer any **two**.

11. Prove that substitution effect is always negative.
 12. Discuss the various types of costs arised in the short run production of a firm.
 13. What is selling cost? Point out the importance of selling costs under monopolistic competition.
 14. Discuss the differences between the partial and general equilibrium approach.
-

2013

Full Marks : 70

Time : As in the Programme

*Answer questions according to General Instruction
of each Section.*

Paper-IV

(Macroeconomic Theory)

GENERAL INSTRUCTION

Answer *any three* questions from Section-A ($12 \times 3 = 36$)

Word Limit-700-1000

Answer *any three* questions from Section-B ($8 \times 3 = 24$)

Word Limit-500

Answer *any two* questions from Section-C ($5 \times 2 = 10$)

Word Limit-300

Section-A

Answer *any three*.

1. Critically examine the Permanent Income Hypothesis as an explanation for income and consumption relationship.

[Turn over]

2. Define the concept of investment multiplier and discuss its working in the determination of income and employment in an economy.
3. Outline the accelerator theory of investment and examine its adequacy in explaining investment behaviour.
4. The intersection of IS and LM functions determine the equilibrium level of real income and interest rate in an economy. Elucidate.
5. Demand pull and cost push factors interact to cause inflation to persist and accelerate. Explain.

Section-B

Answer any three.

6. Outline the classical and Keynesian views on the role of money in an economy.
7. Define Marginal Efficiency of Capital and explain its determination in an economy.
8. What is Keynes effect? Discuss its operation in different ranges of the LM curve in response to a cut in money wages.

9. Examine the role of innovation in causing cyclical fluctuations in an economy.
10. "Phillip's Curve" is a short run phenomenon. Discuss.

Section-C

Answer any two.

11. Absolute Income Hypothesis.
 12. Balanced Budget Multiplier.
 13. Laffer Curve.
 14. Structuralist theory of Inflation.
-