

**MA in Economics**  
**(1st Semester) Eco-1.1**  
**Paper- History of Economic Thought**  
**Word Limit-1000**

**Answer any Two**

**15X2=30**

1. Explain the contribution of Keynes to the theory of Economic development.
2. "Naraji occupies a significant place in the history of Indian economic ideas"- Discuss.
3. Analyse the contribution of Austrian school to economic thought.
4. Evaluate the ideas of Jevons to economic thought.
5. Discuss the Marxian theory of surplus value.
6. Assess the contribution of Alfred Marshall to the theory of market.

**MA in Economics**  
**(1st Semester)Eco-1.2**  
**Paper- Principles of Public Finance and Fiscal Policy**  
**Word Limit-1000**

**Answer any Two**

**15X2=30**

1. Define market failure and discuss the allocative role of the government to solve the problem of market failure.
2. Discuss the effect of public expenditure in Indian context.
3. Discuss the principle of taxation.
4. Discuss the role of public debt in the economic development in India.
5. Define Fiscal policy and discuss its stabilization role in the economy.
6. Give a note on Fiscal Federalism in India.

**MA in Economics**  
**(1st Semester) Eco-1.3**  
**Paper- Micro Economic Theory**  
**Word Limit-1000**

**Answer any Two**

**15X2=30**

1. Explain consumers equilibrium with the help of Indifference Curve analysis
2. Explain law of diminishing return with suitable diagram.
3. Explain how a firm attains equilibrium under price discrimination.
4. Define monopoly. Explain price and output determination under such market.
5. Explain Wage determination under both perfect and imperfect market.
6. Explain price and output determination under cartel.

**MA in Economics**  
**(1st Semester) Eco-1.4**  
**Paper- Macro Economic Theory**  
**Word Limit-1000**

**Answer any Two**

**15X2=30**

- 1. Critically explain the Classical theory employment? How do you say that Keynes theory employment is better than that of the classical?**
- 2. Critically examine the relative income hypothesis.**
- 3. Explain accelerator theory of investment.**
- 4. Discuss the life cycle hypothesis in explaining the relationship between income and consumption.**
- 5. Explain Samuelson theory of trade cycle.**
- 6. Explain interest rate can be determined with help of IS and LM model.**