

VII-55  
VII-57

240  
220

Pt-I(MA) — Eco  
(DDCE) — I

**2013**

*Time : As in Programme*

*Full Marks : 100*

*The questions are of equal value.*

*Answer all questions.*

1. What are the factors responsible for the growth of mercantilism ? Discuss.

**OR**

Write a note on circulation of wealth according to Physiocracy and make a comparison between Mercantilism nad Physiocracy.

2. What is Ricardo-Effect ? Explain the Ricardian Theory of Rent.

**OR**

Explain the contribution of John Stuart Mill to economic literature.

3. Explain the Marxian Theory of Crisis (business cycle).

OR

Critically examine the Historical School of Economic Thought.

4. Explain the contribution of Hermann H. Gossen in Marginalism.

OR

Discuss the major contributions of Edward Chamberlin.

5. Explain about the Keynesian Macro Model.

OR

Critically examine the economic thoughts of M. K. Gandhi.





**2013**

*Time : As in Programme*

*Full Marks : 100*

*The questions are of equal value.*

*Answer all questions.*

1. Draw a distinction between public goods and private goods and justify the role of Government in provision of public goods.

**OR**

Bring out the essential difference in the concept of public finance as it exists in the classical and modern schools of thought.

2. Examine Lindahl and Johansen's theories of public expenditure. How is Samuelson's approach different from these approaches ?

**OR**

Public expenditure can be used as an instrument for attaining economic stability. Comment.

3. What is Excess Burden of Taxation ? Explain it under conditions of partial and general equilibrium. Is there a tax which has zero excess burden ?

OR

Critically examine the modern theory of Tax Shifting. How does the elasticity of demand and supply influence the incidence and shifting of a tax ?

4. Internal public debt imposes no burden on the community whereas external public debt impoverishes it. Discuss.

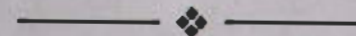
OR

Elaborate on balanced and imbalanced budgets alongwith their relative merits and demerits. What type of budget would you recommend for India and why ?

5. What is compensatory fiscal policy ? How can it be used in a developing economy ?

OR

What are the principles which should govern the working of a good Federal Finance System ? How far are these achieved in Indian Federal System ?





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*Answer all questions.*

1. Define on indifference curve. Discuss it's properties

**OR**

What is a long-run production function. Discuss the law of returns to scale in this regard.

2. What do you mean by Cost of Production ? Discuss the various types of short-run and long-run costs.

**OR**

Discuss the equilibrium of a firm and industry under perfect competition in the short-run.

3. Discuss the price and output determination under monopolistic competition.

OR

Compare the price and output determination of a monopoly market to that of a perfect competition.

4. What is a cartel ? Discuss how an oligopolist attains equilibrium under cartel.

OR

State the importance of a "kinked" demand curve". Discuss the oligopoly model based on it.

5. Critically examine the marginal productivity theory of distribution.

OR

State and explain the Hicks-Kaldor Compensation Criteria.



**2013**

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*Answer all questions.*

1. What do you mean by neutrality of money ? Put forth Keynes's view on money neutrality.

**OR**

Explain the Relative Income Hypothesis of Consumption Behaviour. Is it an improvement over the Absolute Income Hypothesis ?

2. 'The value of the simple Keynesian multiplier depends on that of the Marginal Propensity to Consume.' Discuss. What are the factors which prevent the full working of the multiplier ?

**OR**



003 VI - Critically examine the accelerator theory of investment.

3. The IS-LM model simultaneously determines the level of income and rate of interest in an economy. Elaborate.

OR

The supply side economics has several weaknesses which render it of little practical significance. Substantiate.

4. Distinguish between cost push and demand pull inflation. Which one of the two is more difficult to control and why ?

OR

There is no permanent trade off between inflation and unemployment. Analyse.

5. Throw light on Hayek's monetary over-investment theory of trade cycle and point its limitations.

OR

Discuss the views of Monetarists and Keynesians on the role of fiscal and monetary policies.

