

**2013**

*Time : As in Programme*

*Full Marks : 100*

*The questions are of equal value.*

*Answer **all** questions.*

1. Derive the conditions of 'Knife-edge' equilibrium in the Harrod-Domar growth model. Point out its limitations.

**OR**

Explain the Solow model of economic growth. Discuss the importance of technology in this model.

2. State and explain the "two sector surplus labour" model. Highlight its importance for the developing economies like India.

**OR**

Define capital output ratio and discuss its various types. How is it important to use in the planning models ?

3. Define capital formation. Examine the various ways of measuring capital formation in developing countries.

**OR**

Critically analyse the Nurkse's theory of "vicious circle of poverty".

4. Discuss the problem of choice of technique in a developing country like India. Is intermediate technology a solution to this problem ?

**OR**

"Regional imbalance puts constraint in the process of economic development." Discuss it.

5. Human capital is an important source of economic growth. Discuss.

**OR**

What is economic planning ? Discuss the various types of planning in India.



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1. Explain Ricardo's theory of comparative differences in costs with suitable example and diagram.

**OR**

Critically discuss Mill's theory of reciprocal demand in the theory of comparative costs.

2. What is gains from Trade ? Explain different methods to measure gains from Trade.

**OR**

What is optimum tariff ? Explain determination of optimum tariff with and without Retaliation.



3. Discuss the effects of economic growth on International Trade.

**OR**

Explain the theory of immiserising growth.

4. Explain the theory of Purchasing Power Parity.

**OR**

Explain Adjustment Mechanism of Balance of Payment through devaluation.

5. What is International Capital Movement ? Explain how capital movement affect the economy of a country.

**OR**

Explain what are the reform measures taken in International Monetary System.



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**Group – A**

**(MATHEMATICAL ECONOMICS)**

1. Define income and substitution effect in the theory of consumer behaviour. State and derive the Slutsky equation for a consumer consuming only two commodities and interpret it.

**OR**

Derive the demand law using the axioms of Revealed Preference in a two-commodity system.



2. (a) Derive the necessary and sufficient condition for equilibrium of a producer aiming at minimising the cost of producing a given level of output.
- (b) Discuss the shape of the isoquant for a Cobb-Douglas production function.

**OR**

What is a linearly homogenous production function ? Analyse its properties and show that the expansion path for such a production function is linear.

3. How is Linear Programming an improvement over classical optimisation techniques ? Prove that the objective function of a Linear Programming Problem always attains its optimum at a corner point of the convex set of feasible solutions.

**OR**

Write notes on the following :

- (a) Kuhn-Tucker conditions
- (b) Complementary-slackness theorem

4. Distinguish between pure and mixed strategies. How would you convert a game with  $(m \times n)$  strategies into a Linear Programming Problem ?

**OR**

State the Hawkins-Simon conditions. Prove that they are both necessary and sufficient for the final output vector to be non-negative in a static and open input-output system.

5. Derive the balanced growth condition in Solow's model and discuss the relevance of technical progress in the process of balanced growth.

**OR**

Discuss the Turnpike theorem in the context of optimal growth.

**Group – B**

**(THEORETICAL STATISTICS)**

1. (a) It is said that the choice of an average depends on the particular issue on hand. Examine the statement and give at least one instance for the use of mean, median and mode.



- (b) State the conditions under which a Binomial Distribution can be used.
3. Define Karl Pearson's co-efficient of correlation and examine its mathematical properties.

OR

Discuss the desirable properties of a good estimator.

4. (a) A sample of 100 students is found to have a mean height of 63 inches. Can it be regarded as a sample from a large population with a mean height of 66 inches with standard deviation of 4 inches ?
- (b) Discuss the steps of estimating the demand function from a cross section data set.

OR

- (a) What is a Contingency Table ? Describe how the  $\chi^2$  distribution can be used to test the independence of attributes.



- (b) What are the advantages and problems of pooling the cross – section and time series data.
5. Put forth the Cobb-Douglas production function and account for its popularity in applied economic research. How can it be estimated from a cross – section data ?

**OR**

Define a production function and the elasticity of substitution between factors. How would you estimate the elasticity of substitution from an empirical data set ?

**Group – C**

**(ECONOMICS OF AGRICULTURE)**

1. "Agriculture supplies essential ingredients to the process of Economic Development." Discuss.

**OR**

Define a production function. Discuss the product-product relationship under the production function analysis.

2. Define agricultural credit. Discuss the various types of institutional sources of Credit in India.

**OR**

'An Efficient System of Agricultural Marketing helps in raising the productivity of agriculture.'

State your views on this.

3. Explain the nature of demand for and supply of Agricultural products in India.

**OR**

Cyclical and seasonal factors are highly responsible for price fluctuations of Agricultural products. Explain.

4. Discuss the role of State for an efficient system of Agricultural Marketing.

**OR**

Stabilisation of price and protection of farm income are important for the agricultural development of a country. Discuss.



5. Discuss the role of WTO in India's trade of Agricultural Commodities.

**OR**

Globalisation has significant influence on Indian agriculture. Comment.

**Group – D**

**(INTERNATIONAL ECONOMICS)**

1. Explain the effect of International Trade on Economic Growth.

**OR**

Define Technical Progress. Discuss effects of technical progress on Trade.

2. Define and discuss the economic expansion and terms of trade.

**OR**

Define Intermediate Product. Discuss the importance of Intermediate product trading in International Market.

3. What is International Factor Market ? Explain, how International trade determined by the wage differential with factor immobility.

OR

Write notes on the following :

- (a) Factor Price Rigidity
  - (b) Factor Immobility
4. Explain, how International trade is possible under a imperfect product market.

OR

Discuss the effects on International trade, when there is one seller in the product market.

5. "Do you think non-traded goods affects International Trade." Justify your view.

OR

Write notes on the following :

- (a) Non-traded goods
- (b) Current Account in BOP



**(BANKING AND MONETARY MANAGEMENT)**

1. Explain the Central Bank Approach to money supply.

**OR**

Explain Fisherian Quantity Theory of Money.

2. Discuss the role of Financial Intermediaries for economic development of India.

**OR**

Explain the role of a Central Bank to control NFI.

3. Explain structure and functions of Central Bank in India.

**OR**

What is a developed money market ? Discuss its characteristics.

4. Discuss the effectiveness of a monetary policy in an under developed money market.

**OR**

What is Monetary Management ? Discuss different objectives of Monetary Management.

5. Make a comparison between London and New York Money Market.

**OR**

Explain the role of RBI in stabilizing Indian Economy.

**Group – F**

**(CO-OPERATION, PRINCIPLES AND PROBLEMS)**

1. What do you mean by Co-operation ? Explain the principles of Co-operation in economics.

**OR**

Critically examine the development of Co-operative Movement in India.

2. Discuss about the classification of Co-operative Societies in India.

**OR**



## **Group – G**

### **(COMPARATIVE ECONOMIC PATTERNS)**

1. The economic pattern determines the socio-economic development of the country. Discuss.

**OR**

Critically examine the Keynesian theory of dynamic nature of Capitalism.

2. Critically examine the theoretical foundation of Socialism and Communism.

**OR**

Critically examine the Marxian analysis of Capitalistic Production.

3. Critically examine the economic structure and management of Russia.

**OR**

Critically examine the economic structure and management of China.

4. Discuss about the special problems of backward economies.

**OR**

Critically examine the centrally sponsored scheme of Consumer's Co-operative in India.

3. Explain the features of Co-operative movement in England.

**OR**

Explain the features of Co-operative Movement in USSR.

4. Explain the importance of co-operation in rural development.

**OR**

What are the critical success factors to guarantee sustainable social development through International Cooperation ?

5. Explain the elements that go to make up a good co-operative.

**OR**

Discuss the quorum rules and business transactions of the General Body meeting of the Co-operative Societies.



Write short notes on the following :

(a) Planning Under Mixed Economy

(b) Socialist Planning

5. Critically evaluate socialist economic system.

**OR**

Critically evaluate capitalist economic system.

**Group – H**

**(BUDGETARY SYSTEM)**

1. Explain, in detail, about the budget making processes in India.

**OR**

Explain, in detail, the determination of National Income.

2. Critically examine the normative principles of Public Expenditure.

**OR**

Discuss the effects of budgetary measures on resource allocation and distribution of Income.

3. Critically examine the role of fiscal policy on resource mobilization for development.

**OR**

What is Budget Classification ? Analyse and interpret the recent National Budget of Government of India.

4. Analyse the budgetary revenue and expenditure trends of Government of India and Odisha.

**OR**

Budget as an instrument of social and economic policy. Discuss.

5. Discuss about the budget cycles of Government of India.

**OR**

Write short notes on the following :

- (a) Budget Formation
- (b) PAC Estimates

**Group – I**

**(REGIONAL ECONOMICS)**

1. Define Regional Economics. Explain the characteristic features of a backward region.

**OR**

Define Regional Problems. Discuss the geographical and demographic problems of a region.



2. Explain Weber's location theory of Industries.

OR

How the performance of an Industry depends on its location ? Explain with relevant examples.

3. Explain the central place theory of Christaller.

OR

Explain the rank size rule by G. K. Zipf on urban population.

4. Define Resource Mobilisation. Discuss the problems of Resource Mobilisation at the regional level.

OR

Discuss the Center-State financial relation in India.

5. Discuss the theories to explain regional differences in growth.

OR

What are the objectives of Fiscal Policy ? Do you think these objectives have realised. Justify your argument.



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**Group – A**

**(ECONOMETRICS)**

1. Discuss the small and large sample properties of an estimator.

**OR**

What are types of error that arise while testing a hypothesis ? How does a test control these errors ?

2. What are the assumptions of the two-variable Linear Regression Model ? Derive the Ordinary



Explain how Cost-Benefit Analysis helps the Planning Authority in making correct investment decision.

4. Discuss the role and functions of Planning Commission.

**OR**

What is Inter-regional Balance ? Explain, how inter-regional balance as strategies of development under five year plans.

5. Define man power planning. What are the policies at national level to develop manpower.

**OR**

Write notes on the following :

- (a) Human Resources Development
- (b) Five Year Plans



Least Square estimator of the intercept parameter.

OR

State and prove the Gauss-Markov theorem for the K-Variable Linear Regression Model ?

3. Define a dummy variable and bring out its use in regression analysis using a suitable example. How would you estimate such a model ?

OR

How can dummy variables be used to depict seasonal component in a time series ? Explain the method of estimation of such models.

4. What is autocorrelation ? Derive the covariance matrix of the error term of a K-Variable Linear Regression Model. When they follow an autoregressive scheme of lag 1 ? How would you detect autocorrelation ?

OR

Define heteroscedasticity. What happens to the Ordinary Least Square estimators when the



error term is heteroscedastic ? How would you estimate the parameters of a two variable LRM with heteroscedastic error ?

5. Discuss the economic rationale for using the distributed lag model associated with Koyck. Can this model be estimated by Ordinary Least Square ? If not, indicate methods for estimating these models.

**OR**

Discuss the method of 2 Stage Least Square for estimating a system of simultaneous equations.

**Group – B**

**(APPLIED STATISTICS)**

1. What are the errors in a sample survey ? What are their consequences ? How would you control them ?

**OR**

What is stratified random sampling ? What are the reasons for stratification ? Discuss the issue

of allocation in the context of stratified random sampling.

2. (a) Prove that the sample mean is an unbiased estimate of population mean in case of simple Random Sampling without replacement.
- (b) What is non-response error in a survey ? Why it arises and how does one minimise it ?

**OR**

- (a) Discuss the desirable properties of an estimator.
- (b) Bring out the difference between response and non-response error. What are the factors responsible for response error in a survey ?
3. What are index numbers ? What are the important tests used to test the consistency of index numbers ? Which Index number satisfies these tests to a large extent ?

**OR**

Bring out the importance of time-series analysis in Economics. What are the components of a



time series ? Illustrate with appropriate examples.

4. What is the significance of collection of agricultural statistics in India ? Provide a broad view of the categories into which land use statistics are divided in India.

**OR**

What is GNP ? Discuss the method of calculation of National Income by the value added method alongwith its limitations.

5. Give an account of the Indian Statistical System. What are its major drawbacks ?

**OR**

What are the functions and importance of State Bureau of Statistics ? Explain the structure of State Bureau of Statistics.

**Group – C**

**(PROBLEMS OF INDIAN AGRICULTURE)**

1. Point out the various problems faced by the

agricultural sector in the post independence period of India.

**OR**

Discuss how land reforms has affected Indian Agriculture.

2. Define agricultural credit. Discuss the various types of credit required for the farm activity.

**OR**

Discuss the various problems associated with capital formation in agriculture.

3. Discuss the various causes of male-female wage differentials in the Indian Labour Market.

**OR**

Explain the structure and pattern of labour employment in agricultural sector in the Liberalization Period.

4. Discuss the various types of taxes imposed on agricultural income in India.

**OR**



Highlight some important points of the state policy towards agriculture in our country.

5. What is 'Green Revolution' ? Discuss the economic benefits and problems created by this.

**OR**

State a brief review about the agricultural development under different plan periods in India.

**Group – D**

**(INTERNATIONAL ECONOMIC RELATION)**

1. What is Disintegration of the world economy ? Discuss the cause of disintegration.

**OR**

Write notes on the following :

- (a) IMF
  - (b) Multilateral trading
2. Explain the functioning of European Payments Union.

**OR**

Write notes on the following :

- (a) Marshall Plan
- (b) European Free Trade Association

3. Explain the present problems of Sterling Area.

**OR**

Explain the mechanism of multilateral trading system.

4. Give a brief idea on Dollar Problems of Fifties.

**OR**

Define dollar problem. Discuss the measures taken to control the dollar problems in International Market.

5. Explain the problems of Under Developed Countries (UDCs).

**OR**

Explain the factors determining the amount of Foreign Aid for economic development of a country.



**Group – E**

**(INTERNATIONAL MONETARY MANAGEMENT)**

1. What is Foreign Exchange Market ? Discuss the equilibrium of a Foreign Exchange Market.

**OR**

Define BOP. Discuss the causes of disequilibrium of a Balance of Payment.

2. What is Devaluation ? Explain different approaches of devaluation to Adjust Balance of Payment Disequilibrium.

**OR**

Write notes on the following :

- (a) Fixed Exchange Rate
  - (b) Elasticity Approach to Devaluation
3. Define and discuss the working and breakdown of gold standard system.

**OR**

Critically explain the International Monetary System.

4. Discuss the dollar problems of fifties and its impact on World Monetary System.

**OR**

Discuss the need and adequacy of International Reserve.

5. Discuss the proposals for reforms of the International Monetary System.

**OR**

Write notes on the following :

- (a) Clearing Union
- (b) Bernstein Plan

**Group – F**

**(PROBLEMS OF CO-OPERATION IN INDIA)**

1. Give a historical account of Co-operative Movement in India.

**OR**

Discuss the essential features of the Co-operative Credit Societies Act of 1912.



2. Explain the nature and structure of Co-operative Credit in India.

**OR**

Critically examine the recommendations of the Rural Credit Survey of 1951-52.

3. Discuss, in detail, about the Agricultural Marketing Co-operatives in India.

**OR**

What is Co-operative Farming ? Explain the types of Co-operative Framing Societies.

4. Explain the challenges of Co-operative movement in India after independences.

**OR**

Discuss the limitations of Co-operative Movement in achieving rural development in India.

5. The Second Five Year Plan is avowedly committed to build up of the Co-operative Sector in India. Explain.

**OR**

Fifth Five Year Plan consolidated and strengthen the net-work of agricultural co-operative in aid of sustained agricultural development in India. Explain.

**Group – G**

**(ECONOMICS OF USA, USSR AND INDIA)**

1. Give an account of the growth of capitalism and its success in USA.

**OR**

Discuss about the future of capitalism in USA.

2. Critically examine the trade policy of USA.

**OR**

Discuss about the American Aid Programme and its impact on different economies.

3. Discuss, in detail, about the economy of the Soviet Union and its structure.

**OR**

Critically examine the economic planning of USSR.



4. Critically examine the impact of the Soviet Union Trade Policy on backward economies.

**OR**

Discuss about the Soviet Aid Programme for rest of the world.

5. What is Democratic Planning ? How does it work in India ? Give your suggestion for better planning.

**OR**

Critically examine the policy of socialistic transformation in India.

**Group – H**

**(ECONOMICS OF PUBLIC SECTOR)**

1. Critically examine the role of public sector enterprises in the economic development of India.

**OR**

Discuss the performances of public sector in India since Independence.

2. Distinguish between payback period and average rate of return methods of project evaluation. Which one do you consider better for developing countries and why ?

**OR**

Explain, in detail, the criteria of project selection.

3. Why do you mean by infrastructure ? Explain the different types of infrastructure.

**OR**

Infrastructure is the most essential part of economic development. Explain.

4. Critically examine the pricing pattern of public enterprises.

**OR**

Public sectors in India are not for profit maximization. Explain.

5. Indian Railways is always neglected in Odisha. Explain.

**OR**



Critically examine the Board profiles and functioning of Hindustan Steel in India.

**Group – I**

**(PLANNING AND REGIONAL PLANNING)**

1. Discuss the objectives and scope of Planning in India.

**OR**

Explain, how Fiscal Policy brings stability and economic growth under a planned economy.

2. Distinguish between Physical Planning and Financial Planning. Discuss use of these planning for economic development of a country.

**OR**

Explain plan formulation and requisities for successful planning.

3. Explain the preparation and implementation of plan in a federal state.

**OR**

Explain how Cost-Benefit Analysis helps the Planning Authority in making correct investment decision.

4. Discuss the role and functions of Planning Commission.

OR

What is Inter-regional Balance ? Explain, how inter-regional balance as strategies of development under five year plans.

5. Define man power planning. What are the policies at national level to develop manpower.

OR

Write notes on the following :

- (a) Human Resources Development
- (b) Five Year Plans

