Exam Code: 223101 **Paper Code: 1271**
(20)

Programme: Master of Arts (Economics) Semester-I

Course Title: Microeconomics-I

Course Code: MECL-1171

Time Allowed: 3 Hours **Max Marks: 80**

Candidates are required to attempt five questions in all, selecting atleast one question from each section. The fifth question may be attempted from any section. Each question carries (16) marks.

Section A

1. What is the difference between positive and normative economics? 16
2. What are the basic economic problems? How these problems can be solved with the help of PPC? 16

Section B

3. A consumer tries to equalize his utility from last rupee spent on all commodities under his basket of goods. Comment. 16
4. Price effect is a combination of income and substitution effect. Explain. 16

Section C

5. Give Friedman Savage hypothesis of risk and uncertainty. 16
6. What is the problem of Moral Hazard? How can an integrated firm overcome this problem with the help of incentive design? 16

Section D

7. Give properties of C-D production function. 16
8. While producing goods in which stage a rational producer will work? Comment. 16

Exam Code: 223101 **Paper Code: 1272**
(20)

Programme: Master of Arts (Economics) Semester-I

Course Title: Macroeconomics-I

Course Code: MECL-1172

Time Allowed: 3 Hours **Max Marks: 80**

Candidates are required to attempt five questions in all, selecting atleast one question from each section. The fifth question may be attempted from any section. Each question carries (16) marks.

Section A

1. Explain the concept national income accounting. Explain in detail system of account using double entry method for four sectors. 16
2. Explain in detail the classical and Keynesian view on wage-flexibility. 16

Section B

3. Explain in detail the propositions of psychological consumption function. Also explain various factors affecting propensity to consume. 16

4. Differentiate between short run and long run consumption function. Elaborate the role demonstration effect on consumption behavior. 16

Section C

5. Discuss in detail the Keynesian theory of investment. Also explain factors affecting an investment decision. 16
6. Discuss the role of lags in investment decisions. Also discuss the role of income in propagating investment in an economy. 16

Section D

7. Explain the role of expected rate of interest in determining the demand for money. Also explain how rate of interests affects the transaction and precautionary demand for money. 16
8. Discuss the process of expansion of money supply. Also discuss various factors affecting money supply. 16

Exam Code: 223101 **Paper Code: 1274**
(20)

Programme: Master of Arts (Economics) Semester-I

Course Title: Money, Banking and Finance

Course Code: MECL-1174 (OPT-IV)

Time Allowed: 3 Hours **Max Marks: 80**

Candidates are required to attempt five questions in all, selecting atleast one question from each section. The fifth question may be attempted from any section. Each question carries (16) marks.

Section A

1. Explain the views of Don Patinkin's, Melter's and Gurley analysis on Neutrality of Money. 16
2. Critically examine Friedman's Quantity Theory of Money. 16

Section B

3. Explain the Process of Credit Creation by Commercial Bank. 16
4. Distinguish between Commercial Bank and NBFI. Describe the role of NBFI's for Credit Creation. 16

Section C

5. Discuss the Objectives, achievements and failure of Bank nationalization in India. 16
6. Define a Commercial Bank. Give the Structure of Commercial Banks in India. 16

Section D

7. Critically examine the Risk Premium Theory of term structure of interest rates. 16
8. Explain the financial sector reforms since 1991 in India. 16

Exam Code: 223101 **Paper Code: 1275**
(20)

Programme: Master of Arts (Economics) Semester-I

Course Title: Economics of Agriculture

Course Code: MECL-1175 (OPT-IX)

Time Allowed: 3 Hours **Max Marks: 80**

Candidates are required to attempt five questions in all, selecting atleast one question from each section. The fifth question may be attempted from any section. Each question carries (16) marks.

Section A

1. Examine the input-input relationship in agriculture.
2. Critically examine the Fei-Ranis's model of agriculture development

Section B

3. Explain the components of new agriculture strategy. Evaluate its impact on productivity, employment and income distribution.
4. Describe mechanism of food security. Analyse various national and international food assistance programmes.

Section C

5. Define sustainable agriculture development. Explain how the environmental imbalances tend to pose serious threats to sustainability of agriculture.
6. Discuss the main techniques and scope of organic farming in India.

Section D

7. Discuss the objectives and instruments of agriculture price policy in India.
8. Explain the main features of agriculture marketing in India.

Exam Code: 223101 **Paper Code: 1273**
(20)

Programme: Master of Arts (Economics) Semester-I

Course Title: Quantitative Methods for Economists-I

Course Code: MECL-1453

Time Allowed: 3 Hours **Max Marks: 80**

Note: Students have to attempt five questions, selecting at least one question from each section. The fifth question may be attempted from any section. Each question carries 16 marks

Section-A

Q1.(a) Find the elasticity of total cost and average cost of the function [8]

$C = 2x^2 + 4x + 3.$

(b) Verify Euler's theorem for $u = 3x^2 + 5xy + 4y^2.$ [8]

Q2.(a) *Find* $\frac{dy}{dx}$ *where* $y = x^x.$ [8]

(b) If $z = \log(x^2 + y^2)$, *show that* $\frac{\partial^2 z}{\partial x^2} + \frac{\partial^2 z}{\partial y^2} = 0.$ [8]

Section-B

Q3. (a) Find the extreme value of the function $y = x^3 - 6x^2 + 9x - 8$..
(b) If the marginal revenue function is MR=$8 - 6q - 2q^2$, determine the revenue and demand function. [8]

Q4. (a) If the cost function is $C = 40 - 6q + q^2$. Find out the value of output for which C is minimum. Also find the minimum value of cost. [8]

(b) Evaluate: $\int \frac{x^2+4}{x^2+3x+2} dx.$ [8]

Section-C

Q5 (a) Explain the following terms with example: Rank of a matrix, Trace of a matrix, Unitary matrix, Idempotent matrix. [8]

(b)Solve the following equations by Cramer's rule: [8]

$$3x+y-z=5$$

$$x+4y+2z=6$$

$$2x+3y+z=4$$

Q6 (a) Solve the following equations by using matrix method: [8]

$$x+y+z = 1$$

$$x+2y+3z = 6$$

$$x+3y+4z = 6$$

(b) Find the Eigen values and Eigen vectors for the matrix $A = \begin{bmatrix} 1 & 4 \\ 2 & 3 \end{bmatrix}$. [8]

Section-D

Q7(a) Use simplex method to solve L.P.P.

Maximize $Z= 30x+20y$

Subject to $10x+6y \leq 1000$

$5x+5y \leq 600$

and $x \geq 0 , y \geq 0.$ [8]

(b) What is linear programming? Discuss the assumptions and applications of linear programming in business. [8]

Q8(a) Solve graphically the following LPP:

Maximize $Z= 3x + 2y$

Subject to $-2x + y \leq 1$

$x \leq 2$

$x + y \leq 2$

and $x \geq 0 , y \geq 0.$ [8]

(b) Solve the following 2×2 game without saddle point:

$$\begin{array}{c} \\ A \end{array} \begin{array}{c} B \\ \begin{bmatrix} 2 & 5 \\ 7 & 3 \end{bmatrix} \end{array}$$ [8]