

**Exam Code: 509601**

**Paper Code: 1264-R**

**Programme: Master of Science (Economics)**

**Semester - I**

**Course Title: Macroeconomics Theory-I**

**Course Code: MECL-1172**

**Time Allowed: 3 Hours**

**Maximum Marks: 70**

**Note:** Candidates are required to attempt five questions in all, selecting at least one question from each section. The fifth question may be attempted from any section. Each question carries 14 marks.

**Section-A**

1. Define national income. Explain various methods of estimating it. **14**
2. Explain the concept of social income accounting. Also discuss its limitations **14**

**Section-B**

3. Critically discuss Keynesian model of income determination. **14**
4. Explain in detail the classical version of wage-price flexibility. **14**

**Section-C**

5. Explain the permanent income hypothesis. Also give its criticism. **14**
6. Explain the relative income hypothesis. Also compare it with absolute income hypothesis. **14**

**Section-D**

7. Discuss the concept of money multiplier. Explain various factors affecting money supply. **14**
8. Critically explain the post Keynesian view on demand for money given by James Tobin. **14**

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**Exam Code: 509601**

**Paper Code: 1263**

**Master of Science (Economics) (Semester-I)**

**Course Title: Microeconomic Theory-I**

**Course Code: MECL-1171**

**Examination Time: 3Hrs**

**Marks: 70**

**Note: Attempt 5 questions, selecting atleast one from each of section each section. Fifth Question can be attempted from any section. Each Question carries 14 marks.**

**Section-A**

1. Define Price Elasticity of Demand. Distinguish between Point Elasticity and Arc Elasticity.
2. Attempt a critical evaluation of Revealed Preference Theory.

**Section-B**

3. Explain the CES production function and its properties.
4. Explain the law of Variable proportions. Discuss its stages. Which stage is best for production?

**Section-C**

5. Define Monopoly. How price and output is determined under a monopoly market in the short and long period?
6. Derive the Cost function from Cobb-Douglas Production Function.

**Section-D**

7. What is meant by Collusive Oligopoly? How is price output decision made by a Cartel?
8. Explain Baumol's Theory of Sales Revenue Maximization.

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Paper Code:1264

Programme Name: Master of Science (Economics)

Semester: I

Course Title: Macroeconomic Theory-I

Course Code: MECL-1172

Time Allowed: 3 Hours

Maximum Marks: 70

Note: Two questions, each carrying 14 marks, from each of Units I-IV (i.e. a total of eight Questions) are to be set. Candidates are required to attempt five questions, selecting at least one from each section. The fifth question may be attempted from any section.

#### Section-A

1. Explain the concept national income accounting. Explain in detail system of account using double entry method for four sectors. 14
2. Explain the following concepts:
  - (a) Relevance of concept of economic welfare in national income 7
  - (b) Private income Versus National income 4
  - (c) productive versus non-productive activities 3

#### Section-B

3. Explain in detail the classical model of Income determination. 14
4. What do you mean by balance budget multiplier? Drive its value in case of lump-sum taxes. 14

#### Section-C

5. Explain in detail the propositions of psychological consumption function. Also explain various factors affecting propensity to consume. 14
6. Discuss life cycle income hypothesis. Also compare it with permanent income hypothesis. 14

#### 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. 14
8. Discuss the process of expansion of money supply. Also discuss various factors affecting money supply. 14

Exam Code: 509601

Paper Code: 1265

Programme: Master of Science (Economics) Semester: I

Course Title: Statistical Techniques

Course Code: MECL-1173

Time Allowed: 3 Hours

Maximum Marks: 70

Note: Attempt five questions, selecting atleast one question from each section. The fifth question may be attempted from any section. Each question carries 14 marks.

**Section-A**

1. a) Find out the coefficient of correlation by Spearman's Rank Correlation method

|   |    |    |    |    |    |    |    |    |
|---|----|----|----|----|----|----|----|----|
| X | 15 | 17 | 14 | 13 | 14 | 11 | 12 | 16 |
| Y | 27 | 22 | 25 | 22 | 23 | 21 | 19 | 22 |

b)  $r_{12}=0.7$   $r_{13}=0.8$   $r_{23}=0.6$ . Find out  $r_{12.3}$ ,  $r_{13.2}$ ,  $r_{23.1}$  and  $R_{1.23}$

2. a) Find the regression lines sales on advertisement expenditure and advertisement expenditure on sales.

|  |    |    |    |    |    |    |    |
|--|----|----|----|----|----|----|----|
| Sales (Rs. Crores)                     | 14 | 16 | 18 | 22 | 24 | 26 | 30 |
| Advertisement Expenditure (Rs. Crores) | 4  | 5  | 7  | 8  | 9  | 10 | 12 |

b) Discuss the difference between the properties of correlation coefficient and regression coefficient.

**Section-B**

3. Derive the multiple regression equations and also discuss the importance of regression.

4. a) Fit a second-degree parabolic trend.

|             |   |   |   |    |    |
|-------------|---|---|---|----|----|
| Supply(Rs.) | 6 | 8 | 5 | 11 | 14 |
| Price(Rs.)  | 5 | 7 | 4 | 9  | 12 |

b) Explain briefly the exponential method.

### Section-C

5. a) A bag contains 6 white and 4 black balls. Two balls are drawn at random. What is the probability of drawing one white and one black ball?

b) A can hit a target 3 times in 5 shots, B 2 times in 5 shots and C 3 times in 4 shots. What is the probability of the target being hit at all.

6. a) Discuss the probability density and mass functions with suitable examples

b) The probability distribution of profits is as follows

|         |     |     |     |     |
|---------|-----|-----|-----|-----|
| Profits | 3   | 2   | 1   | -1  |
| P(x)    | 0.3 | 0.2 | 0.4 | 0.1 |

Find the expected profits.

### Section-D

7. Discuss the various methods of random sampling with suitable examples.

8. a) Discuss the properties of binomial distribution.

b) From the past experience, it is known that in a certain factory 3% products are defective. A sample of 100 items is taken at random. Find the probability that exactly 5 products are defective (Given:  $e^{-3} = 0.04979$ ).

**Programme: Master of Science (Economics)**

**Semester- I**

**Course Title - PUBLIC ECONOMICS**

**Course Code - MECL 1174**

**Time Allowed: 3 Hours**

**Maximum Marks: 70**

**Attempt five questions, selecting at least one from each Section. The fifth question may be attempted from any Section. Each question carries 14 marks.**

**Section-A**

1. What are market failures and externalities in public economics, and how does the government address these issues to improve economic outcomes?
2. What is the Tiebout Hypothesis, and how does it explain the relationship between local government competition and the provision of public goods?

**Section-B**

3. What are the main sources of public revenue, and how do taxable capacity and tax effort influence different types of taxes and their effects on people and the economy?
4. What impact have recent tax reforms in India, particularly the introduction of the Goods and Services Tax (GST) in 2017, had on businesses and consumer behavior, and what specific challenges have arisen regarding revenue generation and compliance since its implementation?

**Section-C**

5. Government expenditure has a tendency to grow very fast in modern times. Discuss the factors responsible for the rapid growth of public expenditure.
6. What is Wagner's Law in the context of public sector theory, and how does it explain the relationship between economic development and the growth of government expenditure?

**Section-D**

7. What is finance commission? Examine the functions of the Finance Commission of India.
8. What are the objectives of fiscal policy in developing country like India? How can fiscal policy help to achieve economic stability in India? Explain.

C.E.O. Office - 23/12/24 K.M.V.I (EVE)

**Exam Code: 509601**

**Paper Code: 1267**

**Programme: Master of Science (Economics)**

**Semester -I**

**Course Title: Financial Institutions and Markets**

**Course Code: MECL-1175 (Opt-I)**

**Time Allowed: 3 Hours**

**Maximum Marks: 70**

**Note:** 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 14 marks.

**Section A**

1. Discuss the evolution and changing role of development financial institutions.
2. Critically examine the role and functions of NABARD.

**Section B**

3. Explain the different types of mutual funds schemes and risks involved in mutual fund investment.
4. Critically examine the recent development in financial sector reforms.

**Section C**

5. Discuss in detail the instruments of Reserve Bank of India in controlling liquidity in the economy.
6. Explain the duties, powers and functions of Insurance Regulatory Development Authority in India (IRDAI)?

**Section D**

7. Explain the instruments and role of Money Market with special reference to India. Also discuss its limitation.
8. Explain role and working of stock Market with special reference to India. Also discuss its limitation.