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(CBCS)

(6th Semester)

ECONOMICS

NINTH PAPER

(Environmental Economics)

Full Marks : 75

Time : 3 hours

(PART : A—OBJECTIVE)

(*Marks* : 25)

The figures in the margin indicate full marks for the questions

SECTION—A

(*Marks* : 10)

Tick (✓) the correct answer in the brackets provided :   1×10=10

1. The other name for an open access property is

  (a) climate change   (   )

  (b) tragedy of the commons   (   )

  (c) resource management   (   )

2. Market failures lead to

  (a) externalities   (   )

  (b) economic efficiency   (   )

  (c) economic growth   (   )

3. World Environment Day is observed on

(a) 15th May ( )

(b) 5th June ( )

(c) 10th July ( )

4. The environmental Kuznets's curve takes the shape of

(a) a downward sloping straight line ( )

(b) U-shaped ( )

(c) an inverted U-shaped ( )

5. For the first time in India, the Union Ministry of Environment and Forest promulgated an EIA notification on

(a) 15 August, 1990 ( )

(b) 27 January, 1994 ( )

(c) 28 January, 1996 ( )

6. Which of the following is a direct method of environmental valuation?

(a) Contingent Valuation Method (CVM) ( )

(b) Travel Cost Method (TCM) ( )

(c) Hedonic Price Theory (HPT) ( )

7. The Central Pollution Control Board was constituted in

(a) September 1974 ( )

(b) February 1975 ( )

(c) August 1986 ( )

8. The first major Environmental Protection Act to be promulgated in India was

(a) the Water Act ( )

(b) the Forest Conservation Act ( )

(c) the Environmental Act ( )

9. Which International Agreement/Treaty is related to reduction in emission of greenhouse gas?

(a) Bonn Agreement ( )

(b) Kyoto Protocol ( )

(c) Comprehensive Test Ban Treaty (CTBT) ( )

10. Which gas is mainly responsible for global warming?

 (a) Hydrogen   (   )

 (b) Neon   (   )

 (c) Carbon dioxide   (   )

SECTION—B

(*Marks* : 15)

Write short notes on the following :   3×5=15

1. Common Property Resources

         OR

Tragedy of Commons

2. Causes of Environment Degradation

         OR

Impact of Poverty on Environment

3. Direct and Indirect Methods of Environmental Valuation

         OR

UN Millennium Development Goals

4. State Pollution Control Board (SPCB)

         OR

Water Pollution

5. Kyoto Protocol

         OR

Polluter Pays Principle (PPP)

(PART : B—DESCRIPTIVE)

(*Marks* : 50)

The figures in the margin indicate full marks for the questions

1. *(a)* Give a brief account of the linkages between environment and economy.   10

OR

(b) Define market failure. What are the causes of market failure in environmental economics?   2+8=10

2. *(a)* Explain the relationship between economic development and environment with the help of Kuznets's curve.   10

OR

(b) Discuss the theory of demographic transition.   10

3. *(a)* Highlight the meaning and indicators of sustainable development.   10

OR

(b) What is an Environmental Impact Assessment (EIA)? State and explain the different stages of an environmental impact assessment.   2+8=10

4. *(a)* What is meant by pollution? Explain briefly different policy instruments employed to prevent and control pollution in India.   3+7=10

OR

(b) Examine the Water (Prevention and Control of Pollution) Act, 1974.   10

5. *(a)* What are the implications of climate change? Suggest measures to mitigate climate change.   5+5=10

OR

(b) Discuss the Rio Declaration on climate change.   10

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(CBCS)

(6th Semester)

ECONOMICS

TENTH PAPER

(Quantitative Techniques—II)

Full Marks : 75

Time : 3 hours

(PART : A—OBJECTIVE)

(*Marks* : 25)

The figures in the margin indicate full marks for the questions

SECTION—A

(*Marks* : 10)

Tick (✓) the correct answer in the brackets provided : 1×10=10

1. If the lower and upper limits of a class are 10 and 40 respectively, the mid-point of the class is

(a) 25 ( )

(b) 20 ( )

(c) 30 ( )

2. Pie-chart represents the components of a factor by

(a) percentages ( )

(b) angles ( )

(c) sectors ( )

3. The correct relationships between AM, GM and HM is

(a) AM = GM = HM ( )

(b) AM GM HM ( )

(c) HM GM AM ( )

4. The value which occurs with the maximum frequency on a given set of observations is

(a) mean ( ) (b) median ( )

(c) mode ( )

5. If A and B are two events, the probability of occurrence of either A or B is given as

(a) $P(A)$ $P(B)$ ( ) (b) $P(A$ $B)$ ( )

(c) $P(A$ $B)$ ( )

6. Which of the following is a continuous distribution?

(a) Poisson distribution ( )

(b) Normal distribution ( )

(c) Binomial distribution ( )

7. The value of rank correlation coefficient always lies between

(a) 1 and 0 ( ) (b) 1 and 1 ( )

(c) 1 and 2 ( )

8. In a _____ the correlation between the two variables is unity.

(a) perfect positive correlation ( )

(b) perfect negative correlation ( )

(c) Both (a) and (b) ( )

9. Which of the following is **not** a component of time series?

(a) Cyclical variations ( )

(b) Regular variations ( )

(c) Seasonal variations ( )

10. Base period for an index number should be a

(a) normal period ( ) (b) year only ( )

(c) period at distant past ( )

SECTION—B

(*Marks* : 15)

Answer the following questions : 3×5=15

1. *(a)* Define primary and secondary data.

OR

(b) What is meant by diagrammatic presentation of data?

2. *(a)* Define harmonic mean.

OR

(b) What is kurtosis?

3. *(a)* What do you understand by exhaustive set of events?

OR

(b) What is normal distribution?

4. *(a)* Define partial correlation.

OR

(b) Concept of coefficient of determination.

5. *(a)* What do you understand by seasonal variations?

OR

(b) What is meant by consumer price index?

(PART : B—DESCRIPTIVE)

(*Marks* : 50)

The figures in the margin indicate full marks for the questions

Answer **one** question from each Unit

UNIT—I

1. Differentiate between descriptive and inferential statistics. Write the uses of statistics in economics. 4+6=10

2. *(a)* Distinguish between Sampling and Census data. 4

(b) Using the following data, draw a more than and less than ogives : 6

Class	0–10	10–20	20–30	30–40	40–50	50–60
Frequency	5	7	9	6	10	8

UNIT—II

3. Calculate the arithmetic mean and standard deviation from the following data : 5+5=10

Marks	0–10	10–20	20–30	30–40	40–50
Frequency	8	13	16	8	5

4. An analysis of the monthly wages paid to workers in two firms A and B gave the following results :

	Firm A	Firm B
Number of workers	160	150
Average wage	560	575
Variance of wage distribution	400	625

(a) In which firm is there greater variability in individual wages? 2
(b) Find out average monthly wages taken together. 3
(c) Find out combined standard deviation. 5

UNIT—III

5. *(a)* State and prove the multiplication theorem of probability. 6
(b) A bag contains 7 white, 5 black and 4 red balls. If two balls are drawn at random from the bag, find the probability that one is black and other is red. 4

6. Discuss the properties of Poisson distribution. 10

UNIT—IV

7. *(a)* What is rank correlation coefficient? 2
(b) The ranking of 10 students in two subjects A and B are as follows :

A	6	5	3	10	2	4	9	7	8	1
B	3	8	4	9	1	6	10	7	5	2

Calculate rank correlation coefficient. 8

8. From the following data, obtain the two regression equations. Also estimate the value of Y when X 12 : 4+4+2=10

X	6	2	10	4	8
Y	9	11	5	8	7

UNIT—V

9. Fit a straight line trend by the method of least squares from the following data and estimate the trend value for the year 2018 : 8+2=10

Year	2010	2011	2012	2013	2014	2015	2016
Production (in 1000 tons)	76	87	95	81	91	96	90

10. Prove that the Fisher's ideal index satisfies both the time-reversal and factor-reversal tests for the following data : 5+5=10

Commodity	2018		2019	
	Price	Quantity	Price	Quantity
A	8	80	10	120
B	10	120	12	96
C	5	40	5	50
D	4	56	3	60
E	20	100	25	150

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(CBCS)

(6th Semester)

ECONOMICS

ELEVENTH PAPER

(Financial Institutions and Markets)

Full Marks : 75

Time : 3 hours

(PART : A—OBJECTIVE)

(*Marks* : 25)

The figures in the margin indicate full marks for the questions

SECTION—A

(*Marks* : 10)

Tick (✓) the correct answer in the brackets provided :   1×10=10

  1. Bank rate implies

  (a) the rate at which trade bill are rediscounted by the Central Bank   (   )

  (b) a discount rate charged by the Commercial Bank   (   )

  (c) purchase of government securities in the open market   (   )

  2. The Reserve Bank of India was established on

  (a) 1st April, 1935   (   )

  (b) 1st January, 1935   (   )

  (c) 1st April, 1945   (   )

3. The term 'bank liquidity' means
(a) its capacity to create credit ( )
(b) its capacity to provide a high rate of interest ( )
(c) its capacity to convert its assets into cash ( )

4. Which of the following is a liability for a bank?
(a) Deposits ( )
(b) Investments ( )
(c) Loan ( )

5. Development banks provide
(a) short-term credit only ( )
(b) both short-term and medium-term credits ( )
(c) both medium-term and long-term credits ( )

6. Who is the present Chairman of the SEBI?
(a) Ajay Tyagi ( )
(b) U. K. Sinha ( )
(c) G. V. Ramakrishna ( )

7. The structure of cooperative system in India is federal and pyramid type of
(a) four-tier ( )
(b) three-tier ( )
(c) two-tier ( )

8. Which was the first mutual fund established in India?
(a) SBI Mutual Fund ( )
(b) Unit Trust of India ( )
(c) LIC Mutual Fund ( )

9. Exchange rate under flexible exchange rate regime is determined by
(a) market forces ( )
(b) monetary authority ( )
(c) Both of the above ( )

10. Market at which transaction will be consummated at some specified time in future is called
(a) spot market ( )
(b) forward market ( )
(c) capital market ( )

(*Marks* : 15)

Write short notes on the following : 3×5=15

1. *(a)* Monetary Policy

OR

(b) Measured used by the Reserve Bank of India to control inflation

2. *(a)* Functions of Commercial Banks

OR

(b) Kinds of money

3. *(a)* Structure of cooperative institutions

OR

(b) Venture capital

4. *(a)* Money and capital markets

OR

(b) Gilt-edged market

5. *(a)* Spot and forward exchange rates

OR

(b) 'Hedging' in foreign exchange rate

(PART : B—DESCRIPTIVE)

(*Marks* : 50)

The figures in the margin indicate full marks for the questions

UNIT—I

1. *(a)* What is Central Bank? Examine the role and functions of Central Bank for the Economic Development in India. 2+8=10

OR

(b) Explain the various quantitative and qualitative methods of credit control of Central Bank. 10

UNIT—II

2. *(a)* Describe the various components of money supply in India. 10

OR

(b) What are the liabilities and assets of a bank? 10

UNIT—III

3. *(a)* Discuss the importance of Development Banks in India. 10

OR

(b) What are the recent measures taken by the RBI to regulate the working of the NBFIs in India? 10

UNIT—IV

4. *(a)* Define financial markets. Describe the structure of Indian financial markets. 3+7=10

OR

(b) What are the functions of Securities and Exchange Board of India (SEBI)? Evaluate the impacts of SEBI on the working of capital markets in India. 6+4=10

UNIT—V

5. *(a)* What is Eurodollar market? Examine the role and significance of Eurodollar market in the global financial system. 3+7=10

OR

(b) What is foreign exchange? Discuss how the exchange rate is determined under flexible exchange rate regime. 3+7=10

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(CBCS)

(6th Semester)

ECONOMICS

TWELFTH (A) PAPER

(History of Economic Thought)

Full Marks : 75

Time : 3 hours

(PART : A—OBJECTIVE)

(*Marks* : 25)

The figures in the margin indicate full marks for the questions

SECTION—A

(*Marks* : 10)

Tick (✓) the correct answer in the brackets provided :   1×10=10

1. The physiocrats believed that wealth originated from

(a) labour   (   )

(b) land   (   )

(c) capital   (   )

(d) nature   (   )

2. Thomas Mun belongs to which school of thought?

(a) Mercantilist school ( )

(b) Physiocratic school ( )

(c) Neo-classical school ( )

(d) Classical school ( )

3. Adam Smith argued that the division of labour and international trade both ultimately derived from

(a) the propensity to exchange ( )

(b) population growth ( )

(c) capital accumulation ( )

(d) increase in the value of national produce ( )

4. According to Ricardo, rent is due precisely to the limitations on the

(a) amount of labour and capital ( )

(b) extensive margin and intensive margin ( )

(c) quantity and quality of land ( )

(d) intensive margin and diminishing return ( )

5. For Jevons, equilibrium in exchange is determined by

(a) marginal rate of substitution ( )

(b) scarcity of goods ( )

(c) final degree of utility ( )

(d) quantity ( )

6. According to Menger, for a useful thing to be a good, it must satisfy four characteristics including that the thing must

(a) fulfill a human need ( )

(b) fulfill a human want ( )

(c) be available in surplus quantities ( )

(d) be scarce ( )

7. According to J. M. Keynes' General Theory, which of the following is a motive that induces people to hold cash and is the chief factor relating changes in interest rate to change in money demand?

(a) Transaction motive ( )

(b) Speculative motive ( )

(c) Voluntary motive ( )

(d) Precautionary motive ( )

8. Keynes believed that savings was determined by

(a) expected profits   ( )   *(b)* income   ( )

(c) interest rates   ( )   *(d)* expenditure   ( )

9. Drain theory relates to which economist?

(a) Naoroji   ( )   *(b)* Ranade   ( )

(c) J. K. Mehta   ( )   *(d)* Gadgil   ( )

10. Who wrote the book, *Arthashastra*?

(a) Mahatma Gandhi   ( )   *(b)* Kautilya   ( )

(c) A. K. Sen   ( )   *(d)* M. S. Swaminathan   ( )

SECTION—B

(*Marks* : 15)

Write short notes on the following :   3×5=15

1. *(a)* Tableau Economique

           OR

  (b) Primacy of Agriculture

2. *(a)* Theory of Gluts

           OR

  (b) Capital Accumulation

3. *(a)* Quasi-rent

           OR

  (b) Prime and Supplementary Costs

4. *(a)* Liquidity Trap

           OR

  (b) Marginal Efficiency of Capital

5. *(a)* Trusteeship

           OR

  (b) The National Planning Committee

(PART : B—DESCRIPTIVE)

(*Marks* : 50)

The figures in the margin indicate full marks for the questions

1. *(a)* What is Mercantilism? Discuss its characteristics.   3+7=10

OR

   (b) Explain the economic thought of Locke and Hume.   10

2. *(a)* What is Recardo's theory of rent? Briefly discuss Ricardo's ideas on economic development and international trade.   3+7=10

OR

   (b) Explain Thomas R. Malthus theory of population.   10

3. *(a)* Discuss the essential ideas of marginalist school of thought.   10

OR

   (b) Briefly explain Wicksteed and Weiser ideas on theory of rate of interest.   10

4. *(a)* Critically analyze Keynes's liquidity preference theory.   10

OR

   (b) What is multiplier? Explain the role of multiplier in economic development.   2+8=10

5. *(a)* Explain the economic ideas of Mahatma Gandhi.   10

OR

   (b) Discuss the Gadgil co-operation as a way of life and stratgy of development.

          10

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