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(CBCS)

(6th Semester)

ECONOMICS

NINTH PAPER

(Environmental Economics)

Full Marks : 50

Time : 3 hours

The figures in the margin indicate full marks for the questions

(PART : A—OBJECTIVE)

(*Marks* : 10)

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

1. Market failure is caused by
   (a) open-accessibility   (   )
   (b) Pareto optimality   (   )
   (c) individual participation   (   )
   (d) externalities   (   )

2. Public goods are
   (a) non-excludables   (   )
   (b) public bads   (   )
   (c) free rider   (   )
   (d) externalities   (   )

3. The relation between pollution level and per capita GNP is represented by
   (a) growth curve   (   )
   (b) Lorenz curve   (   )
   (c) environment Kuznets curve   (   )
   (d) None of the above   (   )

4. The maximum number of individuals that can be supported by a given environment is called
   (a) environmental stress   (   )
   (b) carrying capacity   (   )
   (c) environmental resistance   (   )
   (d) optimum capacity   (   )

5. Ecological Footprints Approach is associated with
   (a) David Pearce   (   )
   (b) Daly and Cobb   (   )
   (c) Solow   (   )
   (d) Rees and Wackernagel   (   )

6. Which of the following is not amongst the UN Millennium Development Goals?
   (a) To reduce child mortality   (   )
   (b) To eradicate extreme poverty and hunger   (   )
   (c) To increase sex ratio   (   )
   (d) To improve maternal health   (   )

7. National Vana Mahotsava Movement attempted to make the nation
   (a) tree conscious   (   )
   (b) water conscious   (   )
   (c) wildlife conscious   (   )
   (d) air conscious   (   )

8. India's First National Forest Policy after Independence was introduced in
   (a) 1947   (   )
   (b) 1952   (   )
   (c) 1950   (   )
   (d) 1955   (   )

9. The Kyoto Protocol was adopted on

    (a) 2nd December, 1997   (   )

    (b) 10th December, 1997   (   )

    (c) 12th December, 1997   (   )

    (d) 11th December, 1997   (   )

10. The Central Pollution Control Board was established in

    (a) 1973   (   )

    (b) 1974   (   )

    (c) 1975   (   )

    (d) 1976   (   )

(PART : B—SHORT ANSWER)

(*Marks* : 10)

Write short notes on the following (any *four*) :   2½×4=10

1. Public goods

    OR

Public bads

2. Second stage of demographic transition

    OR

Effects of environment degradation

3. Environmental impact assessment

    OR

Willingness to pay and willingness to accept

4. Noise pollution

    OR

The Forest Conservation Act, 1980

5. Rio Declaration

    OR

Concept of energy security

(PART : C—DESCRIPTIVE)

(*Marks* : 30)

Answer the following questions (any *three*) :

1. *(a)* Discuss the linkages between economic development and environment.   10

OR

  (b) Define common property resource. Discuss the concept of the 'Tragedy of the Commons'.   2+8=10

2. *(a)* What is Kuznets curve? Show how economic development is related with environmental degradation with the help of Kuznets curve.   2+8=10

OR

  (b) Discuss the interrelation between poverty and environment.   10

3. *(a)* Highlight the direct and indirect methods of valuing environmental damages and benefits.   10

OR

  (b) Discuss the indicators of sustainable development.   10

4. *(a)* Elaborate the causes, effects and controlling measures of soil degradation.   10

OR

  (b) Define air pollution. Explain optimal level of pollution with the help of a diagram.   2+8=10

5. *(a)* Discuss the Kyoto Protocol on climate change.   10

OR

  (b) What is climate change? Briefly describe the international attempts to protect the environment.   2+8=10

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(CBCS)

(6th Semester)

ECONOMICS

TENTH PAPER

(Quantitative Techniques—II)

Full Marks : 50

Time : 3 hours

The figures in the margin indicate full marks for the questions

Use of simple calculator is allowed

(PART : A—OBJECTIVE)

(*Marks* : 10)

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

1. Size of a sample depends on
    (a) size of the population   (   )
    (b) degree of accuracy required   (   )
    (c) heterogeneity of the population   (   )
    (d) All of the above   (   )

2. Which of the following is NOT a method of data collection?
    (a) Questionnaires   (   )
    (b) Interviews   (   )
    (c) Survey   (   )
    (d) Ogive   (   )

3. Which of the following averages is also known as positional average?

    (a) Arithmetic mean   ( )

    (b) Median   ( )

    (c) Geometric mean   ( )

    (d) Range   ( )

4. The difference between the values of extreme items of a series is called

    (a) mean deviation   ( )

    (b) standard deviation   ( )

    (c) variance   ( )

    (d) range   ( )

5. Certain events are those whose probabilities

    (a) lie between 1 and 0   ( )

    (b) are greater than 1   ( )

    (c) equal 1   ( )

    (d) less than 1   ( )

6. If three coins are tossed, what is the probability of getting at least two heads?

    (a) 4/8 or 1/2   ( )

    (b) 3/8   ( )

    (c) 2/8   ( )

    (d) 5/8   ( )

7. Coefficient of determination (R^2) lies between

    (a) – 1 and + 1   ( )

    (b) – 1 and + 2   ( )

    (c) 0 and + 1   ( )

    (d) – 1 and 0   ( )

8. The regression coefficients are not independent of

   (a) origin   ( )

   (b) origin and scale   ( )

   (c) scale   ( )

   (d) None of the above   ( )

9. A business cycle is an example of

   (a) irregular variations   ( )

   (b) secular trend   ( )

   (c) seasonal variations   ( )

   (d) cyclical variations   ( )

10. Fisher's index formula is considered ideal because it satisfies

   (a) circular test   ( )

   (b) factor reversal test   ( )

   (c) time reversal test   ( )

   (d) All of the above   ( )

(PART : B—SHORT ANSWER)

(*Marks* : 10)

Answer the following questions (any *four*) :   2½×4=10

1. *(a)* Differentiate between census and sample.

   OR

   (b) What is histogram?

2. *(a)* Define geometric mean.

   OR

   (b) What is skewness?

3. *(a)* Explain equally likely events.

   OR

   (b) What are the assumptions (physical conditions) of a binomial distribution?

4. *(a)* If $b_{xy} = 0 \cdot 3$ and $b_{yx} = 0 \cdot 2$, find the correlation coefficient (r) between X and Y.

OR

(b) Mention the properties of regression coefficients.

5. *(a)* What are the various components of time series?

OR

(b) Explain time reversal test.

(PART : C—DESCRIPTIVE)

(*Marks* : 30)

Answer the following questions (any *three*) :

1. *(a)* Mention the advantages and disadvantages of census method of data collection. 4

(b) From the following table draw a histogram : 6

Year	2012	2013	2014	2015	2016	2017	2018	2019
Production (in lakh tonnes)	5	7	3	10	6	4	5	9

OR

(a) What is meant by frequency curve? 3

(b) Draw a pie diagram for the following data of monthly family expenditure items : 7

Sl. No.	Expenditure item	Amount (₹)
1	Food	7,500
2	School fees	4,000
3	Electric and water bill	700
4	Medical	550
5	Online shopping	1,250
6	Cosmetic items	2,000
7	Travelling	3,500

2. (a) What are the characteristics of a good average? 3

(b) The following table shows the age distribution of persons in a particular region :

Age (in years)	Below 10	Below 20	Below 30	Below 40	Below 50	Below 60	Below 70	Below 80
No. of persons (cumulative frequency)	2	5	9	12	14	15	16	18

7

Find the median age.

OR

(a) What is coefficient of variation? 3

(b) Calculate standard deviation from the following data : 7

CI	0–10	10–20	20–30	30–40	40–50	50–60	60–70
f	5	12	30	45	50	37	21

3. (a) State and prove addition theorem of probability. 6

(b) A bag contains 7 red, 12 white and 4 green balls. Two balls are drawn at random. What is the probability that both are white? 4

OR

Define normal distribution. Describe the properties of normal distribution. 2+8=10

4. Calculate the Karl Pearson coefficient of correlation for the following data :

X	9	12	8	13	7	10	11
Y	8	14	6	12	3	9	11

Give your comments regarding the relationship between the two variables. 8+2=10

OR

From the data given in the table below, (a) calculate the two regression equations and (b) estimate the value of X, when Y = 50 : 8+2=10

	X	Y
Mean	36	85
SD	11	8
Correlation coefficient (r) = 0·66		

[Contd.

5. Below are given the figures of production (in thousand tonnes) of a fertilizer factory :

Year	1995	1996	1997	1998	1999	2000	2001
Production (in '000 tonnes)	77	88	94	85	91	98	90

Fit a straight line by the least square method and estimate the trend value for the year 2005.   8+2=10

OR

From the data given in the table below, calculate *(a)* Laspeyres' quantity index number and *(b)* Paasche's quantity index number :   5+5=10

Commodity	2014 (Base year)		2019 (Current year)	
	Quantity	Price	Quantity	Price
A	6	8	5	12
B	5	10	6	11
C	8	7	5	8

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(CBCS)

(6th Semester)

ECONOMICS

ELEVENTH PAPER

(**Financial Institutions and Markets**)

Full Marks : 50

Time : 3 hours

The figures in the margin indicate full marks for the questions

(**PART : A—OBJECTIVE**)

(*Marks* : 10)

Tick (✓) the correct answer in the brackets provided :

1×10=10

1. Open market operation is

   (a) buying and selling of government securities ( )

   (b) sale of government securities ( )

   (c) buying and selling of government cheques ( )

   (d) All of the above ( )

2. In which year, the RBI was nationalised?

   (a) 1947 ( )

   (b) 1949 ( )

   (c) 1951 ( )

   (d) 1948 ( )

3. Deposits, which arise from granting of loans, are called

  (a) primary deposits   (   )

  (b) derivative deposits   (   )

  (c) fixed deposits   (   )

  (d) None of the above   (   )

4. Which of the following is not near money?

  (a) Paper notes   (   )

  (b) Treasury bill   (   )

  (c) Bond   (   )

  (d) Bill of exchange   (   )

5. Venture capital fund provides

  (a) short-term credit to industries   (   )

  (b) long-term credit to farmers   (   )

  (c) both medium-term and long-term credits to industries   (   )

  (d) risk capital to little known/unregistered, young and small businesses   (   )

6. Which of the following cannot accept demand deposit?

  (a) Commercial banks   (   )

  (b) Local area banks   (   )

  (c) Regional rural banks   (   )

  (d) NBFC   (   )

7. The government securities or the securities guaranteed by the government is called

  (a) corporate securities   (   )

  (b) gilt-edged   (   )

  (c) venture capital   (   )

  (d) mutual funds   (   )

8. Which of the following are the unregulated credit markets?

  (a) Non-banking financial institutions   (   )

  (b) Cooperative banks   (   )

  (c) Indigenous bankers and moneylenders   (   )

  (d) Call money market   (   )

9. Hedging involves an agreement to buy or sell the required foreign exchange at today's agreed rate on some future date, usually
   (a) 2 months   (   )
   (b) 3 months   (   )
   (c) 6 months   (   )
   (d) 9 months   (   )

10. The demand for domestic currency in the foreign exchange market is indicated by which of the following transactions in the balance of payment?
   (a) Exports of goods and services   (   )
   (b) Imports of goods and services   (   )
   (c) Exports of goods and services and capital inflows   (   )
   (d) Imports of goods and services and capital outflows   (   )

(PART : B—SHORT ANSWER)

(Marks : 10)

2½×4=10

Write notes on the following (any *four*) :

1. Cash Reserve Ratio (CRR)

   OR

   RBI as bankers' bank and as banker of the government

2. Difference between assets and liabilities

   OR

   Objectives of commercial bank

3. Mutual funds

   OR

   LIC

4. Securities and Exchange Board of India (SEBI)

   OR

   Stock Market

5. Flexible exchange rates regime

   OR

   'Hedging' in the determination of exchange rates

(PART : C—DESCRIPTIVE)

(Marks : 30)

Answer the following questions (any *three*) :

1. What are the objectives and limitations of the monetary policy of India?

    5+5=10

OR

Explain the main functions of Reserve Bank of India.

    10

2. Define the term 'money'. Explain various kinds of money.

    3+7=10

OR

Explain the mechanism of credit creation by commercial banks.

    10

3. Describe the objectives and structures of cooperative banks in India.

    10

OR

Define development bank. Describe the structure of development banks in India.

    3+7=10

4. Describe various components of money and capital markets in India.

    10

OR

Explain the features of Indian financial market.

5. Discuss how the exchange rate is determined under fixed exchange rate regime. What are the merits of fixed exchange rate regime?

    7+3=10

OR

Examine the role and significance of Euro-dollar market in the global financial system.

    10

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(CBCS)

(6th Semester)

ECONOMICS

TWELFTH (B) PAPER

(International Trade)

Full Marks : 50

Time : 3 hours

The figures in the margin indicate full marks for the questions

(PART : A—OBJECTIVE)

(*Marks* : 10)

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

1. The basis of international trade according to Adam Smith's theory is
   - *(a)* differences in factory endowments   (   )
   - *(b)* differences in exchange ratio   (   )
   - *(c)* absolute differences in costs   (   )
   - *(d)* perfect mobility of factors between countries   (   )

2. Opportunity cost theory of international trade was formulated by
   - *(a)* Adam Smith   (   )
   - *(b)* David Ricardo   (   )
   - *(c)* Gottfried Haberler   (   )
   - *(d)* None of them   (   )

3. Terms of trade expresses the relationship between
   (a) balance of payments of two countries ( )
   (b) export price and import price of a country ( )
   (c) gains and loss of a country in international trade ( )
   (d) balance of trade of two countries ( )

4. The gains from trade are divided as
   (a) static and dynamic gains ( )
   (b) relative and reactive gains ( )
   (c) internal and external gains ( )
   (d) None of the above ( )

5. A tariff levied as a percentage of the total value of the imported common duty is known as
   (a) revenue tariff ( )
   (b) protective tariff ( )
   (c) ad valorem duty ( )
   (d) countervailing duty ( )

6. Quotas which are set through negotiations between importing and exporting countries are called
   (a) tariff quota ( )
   (b) unilateral quota ( )
   (c) bilateral quota ( )
   (d) mixing quota ( )

7. Balance of payments includes
   (a) both visible and invisible items ( )
   (b) visible items only ( )
   (c) invisible items only ( )
   (d) None of the above ( )

8. The sum of current account and capital account is known as the
   (a) official settlements account ( )
   (b) transfer payments ( )
   (c) foreign official holdings ( )
   (d) basic balance ( )

9. India's main import items include

(a) mineral fuels ( )

(b) precious and semi-precious stones ( )

(c) electronic goods ( )

(d) All of the above ( )

10. The biggest exporter of goods to India is

(a) China ( )

(b) USA ( )

(c) USSR ( )

(d) UK ( )

(PART : B—SHORT ANSWER)

(*Marks* : 10)

Write short notes on the following (any *four*) :   2½×4=10

1. (a) The basis of international trade according to Adam Smith

OR

(b) Importance of studying international trade

2. (a) Doctrine of reciprocal demand

OR

(b) Criteria of gains from international trade

3. (a) Distinction between tariff and quota

OR

(b) Free trade

4. (a) Difference between balance of payments and balance of trade

OR

(b) Measures to correct deficit in the balance of payments

5. (a) Composition of India's exports

OR

(b) Partial convertibility of rupee

(PART : C—DESCRIPTIVE)

(*Marks* : 30)

Answer the following questions (any *three*) :

1. *(a)* Discuss the theory of international trade propounded by David Ricardo.   10

OR

(b) Critically explain the Heckscher-Ohlin theory of international trade on the basis of factor abundance (or scarcity) in terms of factor prices.   10

2. *(a)* Define terms of trade. Explain the different concepts of terms of trade.   3+7=10

OR

(b) What do you mean by 'gains from trade'? Explain the measurement of gains from trade with the help of a suitable diagram.   3+7=10

3. *(a)* Define tariffs. Briefly explain the various types of tariffs.   2+8=10

OR

(b) What is optimum tariff? Give a diagrammatic explanation of optimum tariff.   2+8=10

4. *(a)* What do you mean by disequilibrium in the balance of payments? Explain the various causes of disequilibrium in the balance of payments.   3+7=10

OR

(b) Define devaluation. Discuss the merits and demerits of devaluation.   3+7=10

5. *(a)* Analyze the changes in the composition and direction of India's foreign trade.   10

OR

(b) Discuss the various measures adopted by the government to correct deficit in India's balance of payments.   10

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