2019/TDC/ODD/SEM/ECOHCC-301T/064

TDC (CBCS) Odd Semester Exam., 2019

ECONOMICS

(3rd Semester)

Course No. : ECOHCC-301T

(Intermediate Microeconomics—I)

Full Marks : 70
Pass Marks : 28

Time : 3 hours

The figures in the margin indicate full marks for the questions

Answer **all** questions

UNIT—I

1. Answer any *two* of the following : 2×2=4

(a) Explain the concept of utility in economics.

(b) Mention two limitations of indifference curve analysis.

(c) Define 'diminishing marginal rate of substitution'.

2. *(a)* What is budget constraint? Explain consumer's equilibrium with the help of budget line and indifference curves. 2+8=10

Or

(b) Explain how Marshallian demand theorem can be derived with the help of revealed preference hypothesis. Mention two points of superiority of Samuelson's revealed preference on the earlier theories of demand. 8+2=10

UNIT—II

3. Answer any *two* of the following : 2×2=4

(a) Define Giffen goods.

(b) What is substitution effect?

(c) Define income-consumption curve.

4. *(a)* Explain price effect with the help of a diagram. Draw price-consumption curve with the help of indifference curves and price line assuming that the price of good *X* changes and that of *Y* remains the same. 5+5=10

Or

(b) Define inferior goods. Explain with figures the price-demand relationship for an inferior good. 2+8=10

UNIT—III

5. Answer any *two* of the following : 2×2=4

(a) What is opportunity cost?

(b) Define total variable cost (TVC).

(c) Define short run and long run.

6. *(a)* Define average variable cost (AVC) and average fixed cost (AFC). Explain the shapes of AVC and AFC curves with diagrams. (2+2)+(3+3)=10

Or

(b) Distinguish between average cost and marginal cost. Explain the relationship between AC and MC with the help of diagram. 4+6=10

UNIT—IV

7. Answer any *two* of the following : 2×2=4

(a) Define inputs and outputs.

(b) Mention two assumptions of the law of variable proportions.

(c) Define isoquants.

8. *(a)* Define returns to scale. Discuss the different types of returns to scale with the help of diagrams. 2+8=10

Or

(b) Define marginal rate of technical substitution (MRTS). Explain the concept of MRTS between two variable inputs with the help of diagram. 2+8=10

UNIT—V

9. Answer any *two* of the following : 2×2=4

(a) Why is AR = MR in a perfectly competitive market?

(b) What is shut-down point?

(c) Define the concept of supply curve.

10. *(a)* Distinguish between firm and industry. Describe the objectives of a firm. 3+7=10

Or

(b) Explain the equilibrium of a firm under perfect competition both in short run and long run. 5+5=10

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ECONOMICS

(3rd Semester)

Course No. : ECOHCC-302T

(Intermediate Macroeconomics—I)

Full Marks : 70
Pass Marks : 28

Time : 3 hours

The figures in the margin indicate full marks for the questions

Answer **two** short questions (*2* marks) and **one** broad question (*10* marks) from each Unit

UNIT—I

1. Answer any *two* of the following : 2×2=4

(a) What do you mean by aggregate demand (AD) and aggregate supply (AS)?

(b) What is AD curve? Illustrate with a suitable diagram.

(c) What is AS curve? Illustrate with a diagram.

2. *(a)* How will you derive AD curve? What factors cause AD curve to shift? 7+3=10

Or

(b) Explain the derivation of AS curve? How is it related to labour market equilibrium? 7+3=10

UNIT—II

3. Answer any *two* of the following : 2×2=4

(a) Define inflation and inflation rate.

(b) How do labour market conditions affect money wage rate?

(c) Define unemployment. What are its different types?

4. *(a)* What is Phillips curve? Why does the Phillips curve slope downwards? What is the slope of Phillips curve in the long run? 3+4+3=10

Or

(b) What role does expectations play in effectiveness of macroeconomic policies? Discuss. 10

UNIT—III

5. Answer any *two* of the following : 2×2=4

(a) What is balance of payments (BoP)?

(b) Distinguish between a closed economy and an open economy.

(c) What is exchange rate? What are its types?

6. *(a)* What are the sources of demand for and supply of foreign exchanges? Explain the determination of exchange rate. (2+2)+6=10

Or

(b) Discuss the monetary approach to BoP. 10

UNIT—IV

7. Answer any *two* of the following : 2×2=4

(a) What do you mean by 'active' and 'passive' monetary policies?

(b) Distinguish between rules and discretion in the context of monetary policy.

(c) What are the instruments of monetary policy?

8. *(a)* What are the objectives of monetary policy? Discuss. 10

Or

(b) Distinguish between monetary policy objectives and intermediate targets. Can a Central Bank target both money supply and interest rate simultaneously? Discuss. 5+5=10

UNIT—V

9. Answer any *two* of the following : 2×2=4

(a) What is fiscal policy and what are its components?

(b) What do you mean by government budget constraint?

(c) What is government debt and what are its sources?

10. *(a)* Discuss Ricardian equivalence theory. 10

Or

(b) What is government budget? Explain its different components. 3+7=10

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2019/TDC/ODD/SEM/ECOHCC-303T/066

TDC (CBCS) Odd Semester Exam., 2019

ECONOMICS

(3rd Semester)

Course No. : ECOHCC-303T

(Statistical Methods for Economics)

Full Marks : 70
Pass Marks : 28

Time : 3 hours

The figures in the margin indicate full marks for the questions

UNIT—I

1. Answer any *two* from the following questions : 2×2=4

(a) What do you mean by measures of central tendency?

(b) Mention two advantages of arithmetic mean.

(c) Write a note on kurtosis.

2. (a) What is skewness? How is skewness measured? 2+2=4

(b) Given below the arithmetic mean, the median and the standard deviation of two distributions. Determine which distribution is more skewed : 6

(i) AM = 22, median = 24, SD = 10

(ii) AM = 22, median = 25, SD = 12

OR

3. (a) What is standard deviation? Show that SD is independent of change of origin but not of scale. 2+4=6

(b) Compute the SD of household size from the following frequency distribution of 500 households : 4

Household Size	:	1	2	3	4	5
No. of Household	:	92	49	52	82	102
Household Size	:	6	7	8	9	
No. of Household	:	60	35	24	4	

UNIT—II

4. Answer any *two* from the following questions : 2×2=4

(a) What do you mean by sample space and sample point?

(b) Define random experiment.

(c) Define mutually exclusive and equally likely events.

5. (a) State classical definition of probability. State the limitations of this definition. 2+3=5

(b) State and prove the additional theorem of probability for any two mutually exclusive events *A* and *B*. 5

OR

6. (a) A bag contains 6 white and 4 black balls. One ball is drawn. What is the probability that it is white? 5

(b) Two unbiased coins are tossed. What is the probability of obtaining—

(i) both heads;

(ii) one head and one tail;

(iii) both tails;

(iv) at least one head? 5

UNIT—III

7. Answer any *two* from the following questions : 2×2=4

(a) Define random variable.

(b) Define standard normal variate.

(c) What is binomial distribution?

8. (a) What is a normal distribution? Mention the important properties of normal distribution. 2+4=6

(b) What do you mean by discrete and continuous random variables? 2+2=4

OR

9. (a) Define mathematical expectation. 2

(b) A die is thrown at random. What is the expectation of the number on it? 4

(c) A box contains 4 white and 6 black balls. If 3 balls are drawn at random, find the mathematical expectation of the number of white balls. 4

UNIT—IV

10. Answer any *two* from the following questions : 2×2=4

(a) Distinguish between a population and a sample.

(b) What is standard error of a statistic?

(c) Define stratified random sampling.

11. (a) What is sample survey? What are the main steps involved in a sample survey? Discuss them briefly. 2+4=6

(b) What are the different types of sampling? 4

OR

12. *(a)* Distinguish between simple random sampling with replacement (SRSWR) and simple random sampling without replacement from a finite population. 2+2=4

(b) A population consists of four numbers 3, 4, 2, 5. Consider all possible distinct samples of size two that can be drawn without replacement and verify that the population mean is equal to the mean of the sample mean. 6

UNIT—V

13. Answer any *two* from the following questions : 2×2=4

(a) Distinguish between a parameter and a statistic.

(b) What do you mean by point estimation?

(c) Explain the concept of confidence interval.

14. Describe the method of maximum likelihood for the estimation of unknown parameters. State the important properties of maximum likelihood estimators. 6+4=10

OR

15. *(a)* A random sample of 100 ball bearings selected from a shipment of 2000 ball bearings has an average diameter of 0·354 inch with an SD = ·048 inch. Find 95% confidence interval for the average diameter of these 2000 ball bearings. 5

(b) A sample of 100 gave a mean of 7·4 kg and a standard deviation of 1·2 kg. Find 95% confidence limit for the population mean. 5

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