2019/TDC/ODD/SEM/ECODSC/ECOGE-301T/067

TDC (CBCS) Odd Semester Exam., 2019

ECONOMICS

(3rd Semester)

Course No. : ECODSC/ECOGE-301T

(Core Economics III : Principles of Macroeconomics—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 *four* of the following questions : 1×4=4

(a) Define macroeconomics.

(b) Write the names of any two macro-economic variables.

(c) What are the types of circular flow of income?

(d) Write any one limitation of macro-economics.

(e) What are 'leakages' from the circular flow of income?

2. Answer any *one* of the following questions : 2

(a) What are the different phases of circular flow of income?

(b) Define stock and flow concepts in macroeconomics.

3. Answer any *one* of the following questions : 8

(a) Explain the nature and scope of macroeconomics. 4+4=8

(b) Explain the circular flow of income in a two-sector economy with the help of a diagram. 8

UNIT—II

4. Answer any *four* of the following questions : 1×4=4

(a) What is national income?

(b) What is nominal income?

(c) Define GDP deflator.

(d) What is per capita income?

(e) Write any one importance of national income analysis.

5. Answer any *one* of the following questions : 2

(a) Write any two limitations of national income analysis.

(b) Define the concept of factor cost and market price in national income accounting.

6. Answer any *one* of the following questions : 8

(a) Define the following : 2×4=8

(i) Gross domestic product (GDP)

(ii) Gross national product (GNP)

(iii) Net national product (NNP)

(iv) Personal disposable income (PDI)

(b) Briefly explain the various methods of measuring national income accounting. 8

UNIT—III

7. Answer any *four* of the following questions : 1×4=4

(a) What is potential GDP?

(b) What is APS?

(c) Is MPC greater than 1?

(d) What is aggregate expenditure?

(e) What is autonomous expenditure?

8. Answer any *one* of the following questions : 2

(a) Define consumption function.

(b) What is marginal efficiency of capital (MEC)?

9. Answer any *one* of the following questions : 8

(a) What is multiplier? Explain the working process of multiplier. 2+6=8

(b) What are the properties of MPC? Explain the relationship between APC and MPC. 4+4=8

UNIT—IV

10. Answer any *four* of the following questions : 1×4=4

(a) What is fiscal policy?

(b) Define net exports.

(c) What is government expenditure?

(d) What is taxation?

(e) Write the name of any one instrument of fiscal policy.

11. Answer any *one* of the following questions : 2

(a) Define net exports function.

(b) Write any two objectives of fiscal policy.

12. Answer any *one* of the following questions : 8

(a) Explain the concept of net exports and equilibrium of national income.

(b) Explain the role of fiscal policy in economic development.

UNIT—V

13. Answer any *four* of the following questions : 1×4=4

(a) Define money.

(b) Who developed the liquidity preference theory of interest?

(c) What is demand for money?

(d) What are the different measures of money supply according to RBI?

(e) What is monetary policy?

14. Answer any *one* of the following questions : 2

(a) What is liquidity trap?

(b) Write any two objectives of monetary policy.

15. Answer any *one* of the following questions : 8

(a) Explain the quantity theory of money. 8

(b) What is credit creation? Explain the process of credit creation of commercial banks. 2+6=8

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2019/TDC/ODD/SEM/ECOSEC–301T/068

TDC (CBCS) Odd Semester Exam., 2019

ECONOMICS

(3rd Semester)

Course No. : ECOSEC–301T

(Data Analysis)

Full Marks : 50
Pass Marks : 20

Time : 3 hours

The figures in the margin indicate full marks for the questions

Answer **all** questions

UNIT—I

1. Answer any *three* of the following questions : 1×3=3

(a) Define 'sampling unit'.

(b) Name one source of secondary data.

(c) Give another name for population survey.

(d) Mention one precaution in the use of secondary data.

2. Give brief answer to any *one* of the following : 2

(a) Write two advantages of population survey over sampling.

(b) Define random sampling.

3. (a) Discuss three merits and two demerits of secondary data. 5

Or

(b) Distinguish between random sampling with replacement and random sampling without replacement. 5

UNIT—II

4. Answer any *three* of the following questions : 1×3=3

(a) Expand

$$\sum_{i=1}^{3} x_i$$

(b) What is the geometric mean of the variable x, if $x = a, b$?

(c) Write the formula for standard deviation of x_i, when $i = 1, 2, ..., n$.

(d) State the relation among mean, median and mode in a fairly normally distributed population.

5. Give brief answer to any *one* of the following : 2

(a) Mention two advantages of arithmetic mean.

(b) Write two disadvantages of median.

6. (a) Calculate standard deviation from the following distribution : 5

Class	*Frequency*
15–25	4
25–35	11
35–45	19
45–55	14
55–65	0
65–75	2

Or

(b) Prove that for two non-negative observations a and b, AM ≥ GM ≥ HM. 5

UNIT—III

7. Answer any *three* of the following questions : 1×3=3

(a) What is a random experiment?

(b) Define sample space.

(c) What is the probability of getting 'six' from the throw of an unbiased die?

(d) How many possible outcomes are there in each trial of binomial distribution?

8. Give brief answer to any *one* of the following : 2

(a) Define the following :

(i) Mutually exclusive events

(ii) Independent event

(b) The probability function for Poisson distribution is given as

$$f(x) = \frac{e^{-m} m^x}{x!}$$

Find the corresponding values for $f(x)$, when $x = 0, 1, 2, 3$.

9. *(a)* A card is drawn at random from a well-shuffled pack of 52 cards. Find the probability of the getting—

(i) a black card;

(ii) a red card;

(iii) a king;

(iv) either a king or a queen;

(v) a joker. 5

Or

(b) What is the probability that a leap year selected at random will have 53 Sundays? 5

UNIT—IV

10. Answer any *three* of the following questions : 1×3=3

(a) What is confidence interval?

(b) What is the difference between population mean and sample mean?

(c) If population is to sample, what is 'parameter' is to?

(d) If we have a sample $x = x_1, x_2, \cdots x_n$, what is the sample variance?

11. Give brief answer to any *one* of the following : 2

(a) What is the difference between an estimate and an estimator?

(b) Mention any two methods of point estimation.

12. *(a)* If $x_1, x_2, \cdots x_n$ constitute a random sample from an infinite population with variance b^2 and $\bar{x}$ is the sample mean, show that

$$\sum_{i=1}^{n} \frac{(x_i - \bar{x})^2}{n}$$

is a biased estimator of b^2. 5

Or

(b) Explain the properties of consistency and sufficiency of an estimator. 5

UNIT—V

13. Answer any *three* of the following questions : 1×3=3

(a) Define an index number.

(b) If $P_0 = 100$ and $P_1 = 110$, what is the percentage change in the prices, and in which direction?

(c) Write out the formula for Laspeyres' index with usual notation.

(d) What are 'weights' in an index number?

14. Give brief answer to any *one* of the following : 2

(a) State two problems in the construction of an index number.

(b) Write two uses of a cost of living index number.

15. *(a)* Prove that Fisher's index satisfies both time reversal test and factor reversal test. 5

Or

(b) Construct index numbers using both Laspeyres' and Paasche's methods from the following data : 5

Items	*Quantity*		*Price*	
	Q_0	Q_1	P_0	P_1
A	10	12	12	15
B	5	10	8	10
C	12	16	10	12

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