MICRO-ECONOMIC THEORY
MAECO-401

Notes: i. Assignment is compulsory

ii. Answer all questions in details

iii. Each question carries 10 marks

iv. Handwriting should be legible

v. Candidate should write their name, year, Name of subject, name of paper, paper title, assignment number and roll number clearly on the top of the cover of the Assignment Format.

Total marks 100

Question 1.
Define utility? What are the two approaches of consumer demand analysis? Explain in detail.   2+8=10

Or

Briefly discuss Law of Diminishing Marginal Utility? Discuss the properties of Indifference Curves.   2+8=10

Question 2.
What is a Production Function? Discuss the Law of Returns to Scale.   5+5=10

Or

Discuss the various types of Production Function.   10

Question 3.
What is Technical Progress? Explain the Harrodian version of Technical Progress.   2+8=10

Or

Discuss the Recardian Theory of Income Distribution and its implication.   10

Question 4.
What are the main features of Perfect Competition? How price is determine under perfect competition?   5+5=10

Or

Explain the different forms of market in detail.   10

Question 5.
Describe the Two-Person Zero-Sum and Non-Zero-Sum game.   10

Or

Explain the application of game theory to Oligopolistic market.   10

Question 6.
Describe the Baumol's theory of sale revenue maximization.   10

Or

Explain the Marris' model of managerial enterprise and its shortcomings.   10

Question 7.   10
Discuss the existence, uniqueness and stability of a general equilibrium.

Or

Discuss the Walrasian approach to general equilibrium assuming two 10
commodities, two consumers, two firms and two inputs model.

Question 8.
Assess the Pareto's optimality conditions in detail.   10
<center>Or</center>
Discuss Arrow's impossibility theorem.   10

Question 9.
Discuss the principle of Neumann-Morgenstern utility and its assumptions.   10
<center>Or</center>
Discuss the relationship between shape of utility function and behavior towards 10
risk.

Question 10.
Describe the investment decisions under the condition of certainty and   10
uncertainty.
<center>Or</center>   2+8=10
What is moral hazard? Discuss the applications of moral hazards on insurance.

MACROECONOMICS THEORY AND MONETARY ECONOMICS
MAECO-402

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Total marks 100

Q I. What is meant by the classical economists and classical economics? Explain briefly the postulates made by the classical economists.   2 + 8 =10
                        Or
Explain the concept of Keynesian aggregate demand. Critically evaluate the concept of multiplier.   3 + 7 = 10

Q II. "An increase in the money supply lowers the interest rate" critically evaluate in the context of liquidity preference theory.   10
                        Or
Explain briefly the relative effectiveness of monetary and fiscal policies.   10
Q III. Discuss the long run and the short run income consumption relationship.   10
                        Or
The level of consumption is determined only by the level of income, be its absolute or relative or permanent. Do you agree with this statement? If not what other factor influences household consumption?   10
QIV. Write note on following:
State the brief of the payback period.
What are the acceptance rules of internal rate of return method?   5 + 5 =10
                        Or
Evaluate the accelerator theory of investment.   10
Q V. Critically discuss the innovation theory of business cycle.   10
                        Or
Discuss in detail the monetary and fiscal policy for economic stabilization.   10
Q VI. Discuss the Baumol – Tobin approach to transaction demand for money.   10
                        Or
Explain the difference between exogenous and endogenous money supply.   10

Q VII. What is inflation? Discuss in detail demand–pull and cost–push inflation.   2 + 8 =10
                        Or
Discuss in detail adaptive and rational expectations.   10

Q VIII. Assess the returns from assets and risks.   10
                        Or
Evaluate the Modigliani-Miller approach to cost structure.   10
Q IX. Discuss in detail money market.   10
                        Or
Analysis the various kind of treasury bill.   10
Q X. Critically evaluate the SEBI.   10
                        Or
Discuss the contribution of micro finance to eliminate rural poverty.   10

PUBLIC FINANCE
MAECO-403

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Question 1.

Describe the role of government in economic activity.   10

Or

How externalities cause market failure? How it can be corrected?   5+5=10

Question 2.

Describe the Classical and Neo-Classical views on public expenditure.   10

Or

What is public Expenditure? What are the merits and demerits of public expenditure?   2+8=10

Question 3.

Define Voluntary Exchange principle. Describe the Voluntary Exchange model of Erik Lindahl.   2+8=10

Or

Explain the Musgrave's optimum budget model in detail.   10

Question 4.

Distinguish between benefits and ability to pay approaches of taxation.   10

Or

What are the main features and assessment of Indian tax system?   10

Question 5.

What is incidence of tax? Discuss how tax on income effects on work effort.   2+8=10

Or

Describe the effects of taxation on production and price in different market condition.   10

Question 6.

What is a Public Budget? Discuss the classification of public budget with special reference to incremental and zero based budgeting.   2+8=10

Or

What are the main problems of budget deficit in India? What are the measures to reduce the problems of budget deficit in India?   5+5=10

Question 7.   2+8=10

What is Public Debt? What are the causes for increase in Public Debt?

Or   5+5=10

What are the important sources of government borrowing? What are the effects of public debt?

Question 8.   10
Discuss fiscal policy as an instrument of macroeconomic policy.
                                    Or   10
Explain the crowding out effect in detail.

Question 9.
Discuss the role played by central bankers in the field of budgetary policies.   10
                                    Or
Explain the effect of deficit spending on prices of financial assets and interest 10
rates.

Question 10.
What is fiscal federalism? Discuss how the finance commission and planning   2+8=10
commission transfer resources from centre to the states in India.
                                    Or
Discuss the criticism of the federal finance structure of India.   10

MATHEMATICS AND STATISTICS
MAECO-404

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Total marks 100

Question 1.

What is a straight line? Discuss the different forms of straight line equation in detail.   2+8=10

Or

What is Binomail Expression? Prove that $(x+y)^n = x^n + {}^nC_1x^{n-1}y + {}^nC_2x^{n-2}y^2 + \ldots + {}^nC_ny^n$ when n is positive integer   2+8=10

Question 2.

Differentiate between vectors and scalars. Prove the following theorem-   2+8=10

  i. Two non-zero vectors **a** and **b** are parallel if and if only if $\exists$ a scalar t such that, $\mathbf{a} = t\mathbf{b}.$

  ii. Three distinct points, A,B,R with position vectors **a, b, r** are collinear if and if only there exist three numbers x, y, z (not all zero) such that-
  $x\mathbf{a} + y\mathbf{b} + z\mathbf{c} = 0$
  $x + y + z = 0$

  iii. Two non-zero vectors **a** and **b** are perpendicular if and only if- **a.b= 0**

  iv. two vectors $\mathbf{a}= (a_1, a_2, a_3)$ and $\mathbf{b}= (b_1, b_2, b_3)$ are parallel if and if –
  $\frac{a1}{b1} = \frac{a2}{b2} = \frac{a3}{b3}$

Or

Define Transpose of Matrix. Discuss the various types of matrices. Define Addition, Subtraction and Multiplication of matrix with the help of numerical example.   2+4+4=10

Question 3.

What is a derivative? What are the basic laws of derivatives?   2+8=10

Or

Discuss the Maxima and minima for single and two variables.   10

Question 4.

What is integration? What are the properties of integration? Discuss the methods of integration.   2+4+4=10

Or

Discuss the Beta and Gama function in detail.   10

Question 5.

What is Linear Programming? Write the applications and limitation of Linear   2+8=10

Programming.

<div align="center">Or</div>

What are the methods to solve the Linear Programming problems?   10

Question 6.
What is a probability? Discuss the addition and multiplication theorem on   2+8=10
probability.

<div align="center">Or</div>

Critically evaluate the Bayes' Theorem.   10

Question 7.
Explain Binomail Distribution. What are the properties and importance of   2+3+3=10
Binomail Distribution?

<div align="center">Or</div>

Define Poisson Distribution. What are the properties and importance of poisson   2+3+3=10
Distribution?

Question 8.
What is sampling distribution? Explain how hypothesis is formulated and test of   2+8=10
significance.

<div align="center">Or</div>

Explain One-Tailed and Two-Tailed tests in detail.   10

Question 9.
Define Correlation. What are the different methods of studying Correlation of   2+8=10
coefficient (Karl Pearson's and Spearman's)?

<div align="center">Or</div>

Discuss Least Squares Methods. How we could check the accuracy of estimation   5+5=10
under Least Squares Methods.

Question 10.
What is index number? Discuss the types of index numbers.   2+8=10

<div align="center">Or</div>

What is index number? What are the problems in the construction of index   2+8=10
number?

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   iii.   Two non-zero vectors **a** and **b** are perpendicular if and only if- **a.b= 0**

   iv.   two vectors $\mathbf{a}= (a_1, a_2, a_3)$ and $\mathbf{b}= (b_1, b_2, b_3)$ are parallel if and if –
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