**Surya Kumar Bhuyan School of Social Sciences**
**Home Assignment**
**(Two-Year Master's Degree Programme in Economics)**
**Microeconomic Theory – I (PG EC S1-01) (DSC)**
**1st Semester (July 2023 Session)**

**Last Date of Submission: 10.01.2024**

**Total Marks 50**

*Assignments are required to be written in your own language. Copying in toto from the learning materials will carry less score*

**Answer the following questions** (each within 500 words) 10x5=50

(1) Explain the determination of market price and output with simple basic market model.

(2) Derive the "Price Effect" of a price fall. Disintegrate the price effect into substitution effect and income effect.

(3) Explain how Markowitz hypothesis is an improvement of Friedman Savage hypothesis.

(4) Discuss how Houthakker and Taylor used the partial adjustment concept to explain the demand function?

(5) Explain how a producer attains equilibrium using the least cost combination of inputs.

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Date : Signature of collector with Seal

**Surya Kumar Bhuyan School of Social Sciences**
**Home Assignment**
**(Two-Year Master's Degree Programme in Economics)**
**Macroeconomic Theory – I (PG EC S1-02) (DSC)**
**1st Semester (July 2023 Session)**

**Last Date of Submission: 10.01.2024**

**Total Marks 50**

*Assignments are required to be written in your own language. Copying in toto from the learning materials will carry less score*

**Answer the following questions** (each within 500 words) 10x5=50

(1) Discuss the relevance of Keynesian economics in the context of global financial crisis of 2009-10 or the Covid-19 pandemic.

(2) Study the last two monetary policies of RBI and make your comments on the changing trend.

(3) Suppose you get a festive bonus of Rs 5000, in addition to your normal salary. Calculate your MPC, in case of the following events:
   (a) When you want to spend Rs 4000 for buying a new dress.
   (b) When you want to spend Rs 2000 to buy a gift for your parents.
   (c) When you want to entirely save the amount in fixed deposit.
   Present (a), (b) and (c) in graphical form. Why is the concept of marginal propensity to consumer important in Economics? 6 + 4 = 10

(4) For example, assume a business firm makes an investment of Rs.100,000 in capital goods to expand its manufacturing facilities in order to produce more and sell more. Calculate the multiplier effects in case of the following:
   (a) After a year of production with the new facilities operating at maximum capacity, the company's income increases by Rs. 200,000.
   (b) After a year of production with the new facilities operating at maximum capacity, the company's income increases by Rs. 150,000.
   (c) After a year of production with the new facilities operating at maximum capacity, the company's income increases by Rs. 75,000.
   Present (a), (b) and (c) in graphical form. Why is the concept of multiplier important in Economics? 6 + 4 = 10

(5) 'Consumption is a function of current disposable income'. Discuss the statement.

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**Surya Kumar Bhuyan School of Social Sciences**
**Home Assignment**
**(Two-Year Master's Degree Programme in Economics)**
**Development Economics (PG EC S1-03) (DSC)**
**1st Semester (July 2023 Session)**

**Last Date of Submission: 10.01.2024**

**Total Marks 50**

*Assignments are required to be written in your own language. Copying in toto from the learning materials will carry less score*

**Answer the following questions** (each within 500 words) 10x5=50

(1) Critically evaluate the role played by various international organizations in the economic development process of the developing countries.

(2) Which of the two poverty measurement methods, the poverty headcount or the poverty gap, is more effective in assessing poverty? Describe Pareto's law of income distribution and its empirical validity. 5+5 =10

(3) Discuss the role and contribution of education to economic development.

(4) Critically examine the Schumpeter's Theory of Economic Development.

(5) Explain the relevance and importance of an unlimited supply of labour and its criticisms.

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Date : Signature of collector with Seal

# Assignment Guidelines

## A. Guidelines to Co-ordinators :

1. Assignments are parts of teaching-learning process and compulsory.
2. The spirit behind this is to help learners to understand the subject and prepare themselves better for the term-end examination.
3. Assignment responses are to be evaluated and feedback are required to be communicated to the learners, by giving back the assignments with evaluators comments. Such assignments are to be collected at the time of issuing admit cards and be stored in the centre's office till the end of next semester.
4. Assignment marks are to be sent to the Controller of Examinations as soon as the examination routines are published.
5. Keeping the above points in mind *Co-ordinators will fix the time/date of submission of assignments by the learners as may be convenient to follow the guidelines in true spirits.*

## B. Guidelines to learners :

1. As soon as the SLMs are received the learners will write the assignments in their own handwriting (assignment questions may be downloaded from the website, if necessary) to be submitted to Co-ordinators as per the dates fixed for the purpose. Timely submission of assignments at the Study Centres will help in quick processing of results of respective learners. Otherwise this will create unnecessary delay in declaration of results.
2. Writing of assignment (work) and submission of the same in time is compulsory.

**Registrar**