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47 A-N (MIC1)

[22-HKPD1SN-23A]

M.A 1st Semester (New) Exam. 2022 (W)

ECONOMICS

(*Microeconomics-I*)

[PGEC S1-01]

Full Marks : 70/80

Time : 3 hours

The figures in the right-hand margin indicate marks.

[Learners admitted in and after 2020 need to answer only Q.No. 1 to Q.No. 4 (total 70 marks)]

1. Answer any *five* from the following questions (each in around 50 words) : $2 \times 5 = 10$

   (*a*) What is meant by cross elasticity of demand ?

   (*b*) Define indifference map.

   (*c*) State the relationship between AC, MC and AVC.

   (*d*) State the concept of constant elasticity of substitution (CES).

   (*e*) Define oligopoly market structure.

   (*f*) What is meant by dumping ?

2. Answer any *four* from the following questions (each in around 120 words) : $3 \times 4 = 12$

   (*a*) Briefly explain the concept of consumer's surplus.

   (*b*) State Bernoulli's solution to the St. Petersburg Paradox.

(*c*) State the concept of break-even point.

(*d*) Briefly explain the features of monopolistic competition.

(*e*) Briefly explain the concept of collusive oligopoly.

3. Answer any *four* from the following questions (each in around 250 words) : $6 \times 4 = 24$

(*a*) Explain the linear expenditure system.

(*b*) Explain the characteristics model of Lan Caster.

(*c*) Explain the characteristics of isoquant.

(*d*) Distinguish between perfect competition and monopoly.

(*e*) Explain the different degrees of price discrimination.

4. Answer any *three* from the following questions (each in around 300 words) : $8 \times 3 = 24$

(*a*) Diagramatically explain the concept of price effect and its two components.

(*b*) Diagramatically explain the derivation of the long run marginal cost curve.

(*c*) Explain the equilibrium of multi-product firm.

(*d*) Discuss Sweezy's kinked demand model.

(Q. No. 5 is only for learners admitted before 2020)

5. Answer any *one* from the following questions (in around 350 words) : $10 \times 1 = 10$

(*a*) Diagramatically explain the theory of returns to scale.

(*b*) Explain the process of price and output determination under perfect competition.

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47 B-N (MAC1)

[22-HKPD1SN-23A]

M.A 1st Semester (New) Exam. 2022 (W)

ECONOMICS

(*Macroeconomics-I*)

[PGEC S1-02]

Full Marks : 70/80

Time : 3 hours

The figures in the right-hand margin indicate marks.

[Learners admitted in and after 2020 need to answer only Q.No. 1 to Q.No. 4 (total 70 marks)]

1. Answer any *five* from the following questions (each in around 50 words) : $2 \times 5 = 10$

(*a*) State the definition of capital consumption allowance.

(*b*) What does a transaction matrix exhibit ?

(*c*) What aggregate demand imply ?

(*d*) Define marginal efficiency of capital.

(*e*) State two basic differences between absolute and relative income hypothesis.

(*f*) Give the definition of investment as given by Stonier and Hague.

2. Answer any *four* from the following questions (each in around 120 words) : $3 \times 4 = 12$

(*a*) Write a short note on consumption puzzle.

(*b*) Explain the different leakages of investment multiplier.