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M.A. (Part – II) (Semester – III) Examination, 2014
Applied Economics
(Paper – I)
PUBLIC ECONOMICS

Day and Date : Friday, 14-11-2014

Total Marks : 70

Time : 3.00 p.m. to 6.00 p.m.

Instructions : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose correct alternative.

14

- i) _____ refers to the final money burden on a person who ultimately bears it.
a) Impact b) Incidence c) Shifting d) All of the above
- ii) _____ is a process by which the money burden of a tax is transferred from one person to another.
a) Impact b) Incidence c) Shifting d) All of the above
- iii) According to Prof. Dalton _____ indicates that the burden of taxation in terms of money lies on a person on which the tax is levied.
a) Direct money burden b) Indirect money burden
c) Direct real burden d) Indirect real burden
- iv) National product test criteria of public investment was suggested by
a) H.B. Chenery b) J. Timbergen
c) A.K. Sen d) J.J. Polak
- v) In reinvestment criteria $r =$
a) $\frac{P - ew}{c}$ b) $\frac{c - ew}{P}$ c) $\frac{ew - P}{C}$ d) $\frac{P - c}{Ew}$



- vi) _____ refers to the procedures of fact finding about the results of planned social action, which, in turn moves the spiral of planning ever upward.
- a) Programme budgeting
 - b) Project evaluation
 - c) Cost-benefit analysis
 - d) All of the above
- vii) _____ is the principle of comparing benefits to whomsoever they may accrue with the estimated cost.
- a) Program evaluation
 - b) Cost-benefit analysis
 - c) Budget analysis
 - d) Program budgeting
- viii) A _____ is non-rival in consumption.
- a) Private goods
 - b) Public goods
 - c) Merit goods
 - d) All of the above
- ix) According to _____ the burden of taxation must be in the proportion to the benefit received by a person from the expenditure made by the government.
- a) Benefit
 - b) Ability to pay
 - c) Equity
 - d) All of the above
- x) A pure private good is
- a) Non-rival in consumption and subject to exclusion
 - b) Rival in consumption and subject to exclusion
 - c) Rival in consumption and not subject to exclusion
 - d) All of the above
- xi) Market failure can occur when
- a) Monopoly power exists in the market
 - b) Cost is decreasing
 - c) Externalities are there
 - d) All of the above
- xii) Double taxation refers to
- a) Taxation of the same earnings at two levels
 - b) Double taxation at two levels
 - c) Double taxation at one level
 - d) None of the above



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M.A. (Part – II) (Semester – IV) Examination, 2014
APPLIED ECONOMICS
Paper – 3 : Economics of Transport and Communication

Day and Date : Thursday, 20-11-2014
Time : 3.00 p.m. to 6.00 p.m.

Total Marks : 70

Instructions : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct alternative. **14**
- 1) Nagpur plan was related to
 - a) Road Transport
 - b) Railway
 - c) Water Transport
 - d) Air Transport
 - 2) India's largest news agency is
 - a) Economic Times
 - b) Indian Express
 - c) Times of India
 - d) Press Trust of India
 - 3) _____ Highway connects the Union Capital with State Capital.
 - a) District
 - b) State
 - c) National
 - d) International
 - 4) Political functions of Transport
 - a) National Integration
 - b) National Defense
 - c) Administration
 - d) All the above
 - 5) Urban Transport
 - a) Bullock Cart
 - b) Horse Carriage
 - c) Tractor
 - d) City Bus
 - 6) Number of Indian Railway Zones
 - a) 9
 - b) 12
 - c) 14
 - d) 16



- 7) First Indian Airport in Private Sector constructing at
- a) Cochin
 - b) New Delhi
 - c) Mumbai
 - d) Chennai
- 8) Adarsh Railway stations having
- a) Drinking Water
 - b) Catering Services
 - c) Waiting Rooms
 - d) All the above
- 9) Transport promotes
- a) Agricultural Development
 - b) Industrial Development
 - c) Social Sector Development
 - d) All the above
- 10) Route of First Train in India from
- a) Mumbai to Pune
 - b) Bombay to Thane
 - c) Bombay to Dadar
 - d) CST to Mumbai Central
- 11) Rural mode of Transport
- a) Auto Rickshaw
 - b) Taxi
 - c) Tractor
 - d) City Bus
- 12) Transport Support
- a) Employment Opportunities
 - b) Increase Consumption
 - c) Increase Production
 - d) All the above
- 13) Social Function of Transport
- a) Urbanization
 - b) Education
 - c) Cultural Interactions
 - d) All the above
- 14) Television is
- a) Print Media
 - b) Electronic Media
 - c) Verbal Media
 - d) All the above

2. Write short notes (4 out of 5) :

- 1) Urban Transport
- 2) Rural Transport
- 3) Information Technology
- 4) Classification of Transport
- 5) Types of Communication.



3. Write short answer (**any 4** out of 5) : **16**
- 1) Discuss the problems of Water Transport.
 - 2) Explain the different mode of Communication.
 - 3) Write the classification of Goods in Railway.
 - 4) Elaborate the role of Maharashtra State Road Transport Corporation.
 - 5) Discuss the Peculiarities, Advantages and Limitations of Air Transport.
4. Write long answer (**any 2** out of 3) : **14**
- 1) Write the significance and growth of Water Transport in India.
 - 2) Discuss the Railway Transport Development in India.
 - 3) Explain the theories of Railway Rates and Fares.
5. a) Explain the Indian Railway budget during 2013 –14. **14**

OR

- b) Discuss the economic, social and political function of transport and communication.
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M.A. – I (Semester – I) Examination, 2014
APPLIED ECONOMICS (Paper – I)
Micro Economic Analysis – I (New)

Day and Date : Friday, 14-11-2014
Time : 11.00 a.m. to 2.00 p.m.

Total Marks : 70

Instructions: 1) *All questions are compulsory.*
2) *Right side digit indicates marks.*

1. Choose the correct answer :

14

- 1) _____ are the examples of micro economic study.
 - a) Theory of price
 - b) Theory of firm
 - c) Welfare theory
 - d) All the above
- 2) _____ is measures utility in quantitative term.
 - a) Ordinal approach
 - b) Cardinal approach
 - c) Ordinal and cardinal approach
 - d) None of the above
- 3) _____ is the addition made to the total utility by consuming extra unit of commodity.
 - a) Utility
 - b) Marginal utility
 - c) Total utility
 - d) None of the above
- 4) _____ is the rate of exchange between two goods.
 - a) Rate of exchange
 - b) Marginal rate of substitution
 - c) Rate of substitution
 - d) None of the above
- 5) _____ shows the effects of change in level of income of purchasing of the commodity.
 - a) Income effect
 - b) Price effect
 - c) Substitution effect
 - d) None of the above



- 6) _____ was the first economist who introduced the word 'consumer surplus' in economics.
a) Dupit b) Dr. Marshall c) Hicks d) Robbins
- 7) Responsiveness of the demand to change in price is known as _____
a) Elasticity of demand b) Income elasticity of demand
c) Cross elasticity of demand d) None of the above
- 8) According to traditional theory of cost LAC curve has _____ shape.
a) L shape b) U shape
c) Flatter U shape d) None of the above
- 9) When technological progress increases the productivity of labour rather than capital is known as _____
a) Capital deepening technological progress
b) Labour deepening technological progress
c) Neutral technological progress
d) None of the above
- 10) According to marginalistic approach in perfect competition firm will earn supernormal profit when _____
a) $SAC = SAR$ b) SMC is less than price
c) $SAC = SMR$ d) SAC is greater than price
- 11) According to total cost and total revenue approach _____ is the condition for maximum profit.
a) $Profit = TC - TR$ b) $Profit = TFC - TC$
c) $Profit = TVC - TR$ d) $Profit = TC - MC$
- 12) In the monopoly market demand curve has _____ shape.
a) Negative b) Positive c) Constant d) Convex
- 13) When few sellers are selling homogenous commodity the different consumer is known as _____
a) Pure oligopoly b) Heterogeneous oligopoly
c) Oligopoly d) None of the above
- 14) The kinked demand has kink because of _____
a) Two elasticities b) Price rigidity
c) Different commodity d) $MR = TC$



2. Write short notes (**any four**) : **12**
- 1) Normative economics
 - 2) Cardinal utility
 - 3) Income consumption curve
 - 4) Marginal rate of technical substitution
 - 5) Strong ordering hypothesis.
3. Write short answer (**any four**) : **16**
- 1) What is equi-marginal proportionality rule ?
 - 2) Why indifference curve is has negative shape ?
 - 3) What is production function ?
 - 4) Explain the concept of AFC, AVC and AC.
 - 5) What are the characteristics of oligopoly market ?
4. Answer on **any two** questions : **14**
- 1) Discuss the law of variable proportion.
 - 2) Discuss the application of indifference curve in the context of supply of labour.
 - 3) Explain the consumer surplus theory in brief.
5. Explain the Revealed Preference Theory in detail. **14**

OR

Explain the short run and long run equilibrium firm under monopoly market.



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M.A. (Part – II) (Semester – III) Examination, 2014
APPLIED ECONOMICS
Paper No. II
Macro Economic Analysis

Day and Date : Monday, 17-11-2014

Total Marks : 70

Time : 3.00 p.m to 6.00 p.m

Instructions : 1) *All questions are compulsory.*
2) *Figures to the right indicate full mark.*

1. Choose correct alternative. 14
- 1) _____ shows the total value of goods and services which are produced within the country during a year.
 - a) GNP
 - b) NNP
 - c) National Income
 - d) GDP
 - 2) NDP is
 - a) GDP at factor cost – Depreciation
 - b) GDP at factor cost + Depreciation
 - c) GDP at factor cost + National Income
 - d) GDP at factor cost – National Income
 - 3) _____ are the components of the Social Accounting.
 - a) Production and Consumption
 - b) Capital and Government transaction
 - c) Both a) and b)
 - d) None of the above



- 4) _____ shows the financial transaction between different sectors as well as link between saving and investment aggregates.
- a) Balance of payment accounting
 - b) Input-output accounting
 - c) Fund flow accounting
 - d) Social accounting
- 5) _____ is a systematic record of all its economic transaction with the outside world in a given year.
- a) Balance of payment
 - b) Balance of trade
 - c) National income
 - d) None of the above
- 6) LM curve shows the equilibrium between
- a) Demand and Supply of Money
 - b) Liquidity and Money
 - c) Liquidity and Supply of Money
 - d) None of the above
- 7) _____ is used to regulate the supply of money.
- a) Fiscal policy
 - b) Monetary policy
 - c) Finance policy
 - d) Credit policy
- 8) According to Friedman _____ are the components of demand for money.
- a) Demand deposit
 - b) Shares and Bonds
 - c) Time deposit
 - d) All the above



- 9) Risk aversion theory mainly concerned with
 - a) Supply of money
 - b) Demand for money
 - c) Supply and Demand of money
 - d) None of the above
- 10) The creeping inflation rate is limited with
 - a) 0-3
 - b) 3-10
 - c) 10-20
 - d) Above 20
- 11) Philip curve state the relation between
 - a) Wage and Employment
 - b) Wage and Unemployment
 - c) Employment and Income
 - d) Income and Unemployment
- 12) The Natural rate of unemployment is indicate the equality between
 - a) Income and Saving
 - b) Investment and Saving
 - c) Expenditure and Income
 - d) Expenditure and Saving
- 13) According to Samuelson if $\alpha = 0.5$ and $\beta = 3$ then there is
 - a) Cycle less explosive path
 - b) Dampened cycle path
 - c) Explosive path
 - d) Cycle less path



- 14) According to Schumpeter innovation means
- a) Introduction of new product
 - b) Introduction of new method of production
 - c) Introduction of new raw material and found new market
 - d) All the above

2. Write short notes (**any four**) : **12**
- 1) GDP Deflator
 - 2) National Income Accounting
 - 3) Speculation
 - 4) Adaptive expectations
 - 5) Natural rate of unemployment
3. Write short answer (**any four**) : **16**
- 1) What is GNP and NNP ?
 - 2) What is monetary policy ?
 - 3) What is Non-interest cost ?
 - 4) What is inflationary gap ?
 - 5) What is business cycle ?
4. Answer **any two** questions : **14**
- 1) Explain three sector circular flow of economy
 - 2) Discuss the Liquidity Preference Theory
 - 3) Explain the Philip curve.
5. Explain the input-output model of national income accounting. **14**

OR

Explain the fund flow method of national income accounting.



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M.A. II (Semester – III) Examination, 2014
APPLIED ECONOMICS (Paper – III)
Financial Markets and Institutions

Day and Date : Wednesday, 19-11-2014

Max. Marks : 70

Time : 3.00 p.m. to 6.00 p.m.

Instructions: 1) *All questions are compulsory.*
2) *Figures to the right indicate full marks.*

1. Choose correct alternative :

14

- 1) _____ of the following is perfectly liquid.
 - a) Money
 - b) Near money
 - c) Shares
 - d) Bonds
- 2) Economic development means continuous increase in
 - a) Per capita income
 - b) Production
 - c) National income
 - d) All the above
- 3) Primary market is engaged in
 - a) Issue of new shares
 - b) Dealing of old share
 - c) Both a and b
 - d) None of the above
- 4) The RBI was established on
 - a) 1935
 - b) 1945
 - c) 1949
 - d) 1950
- 5) According to Seligman Money has the quality of
 - a) General acceptability
 - b) Exchange quality
 - c) Both a and b
 - d) None of the above
- 6) Financial system are business organization that act as
 - a) Mobilizer
 - b) Depositories of savings
 - c) Both a and b
 - d) None of the above

P.T.O.



- 7) _____ is known as total money value of final goods and services which are produced in a year.
a) NNP b) GNP c) GPP d) National income
- 8) _____ policy is related with supply and regulation of money.
a) Fiscal b) Monetary c) Both a and b d) Debt
- 9) _____ is indicate the deposit which kept by the banks with RBI.
a) SLR b) CRR c) Deposit rate d) Deposit ratio
- 10) Money market is dealt with
a) Short term credit b) Medium term credit
c) Long term credit d) None of the above
- 11) _____ is the market where day to day surplus funds of banks are traded.
a) Call money market b) Share market
c) Money market d) SEBI
- 12) _____ is a money market instrument which evidences the liability to make a payment on a fixed date when goods are bought on credit.
a) Treasury bill b) Commercial bill
c) Bonds d) Shares
- 13) _____ is the price of one country's currency in terms of another country's currency.
a) Exchange rate b) Price of currency
c) Both a and b d) None of the above
- 14) _____ is refers to a policy determined decrease in its official exchange rate to another currency.
a) Depreciation b) Devaluation
c) Both a and b d) None of the above

2. Write short notes (**any four**) :

12

- 1) Near money
- 2) Treasury bill
- 3) Commercial bill
- 4) Devaluation and Depreciation
- 5) Asian Development Bank



3. Write short answer (**any four**) : **16**
- 1) Write short note on financial system.
 - 2) Define the concept of Cash Reserve Ratio.
 - 3) What is credit creation ?
 - 4) What is capital market ?
 - 5) Explain in brief Merchant banking.
4. Write answer on **any two** : **14**
- 1) What are the indicators of financial development ?
 - 2) Explain the features of Indian money market.
 - 3) Discuss the various functions and objectives SEBI and IRDA.
5. a) Discuss the various functions and objectives of IBRD, IDA and IFC. **14**

OR

- b) What is monetary policy ? Discuss the various instruments of monetary policy.
-



- viii) _____ is defined as the physical, emotional, intellectual or cultural satisfaction in person's everyday life.
- a) Technological innovation
 - b) Resource availability
 - c) Quality of life
 - d) Local empowerment
- ix) NRHM means _____
- a) National Rural Health Mission
 - b) National Research Health Management
 - c) National Resource Human Management
 - d) All of these
- x) _____ is a component of School Health Programme.
- a) Intra Uterine Device
 - b) National Rural Health Mission
 - c) Community Health Centre
 - d) All of these
- xi) Physical quality of life index measure by _____
- a) Literacy rate
 - b) Infant mortality rate
 - c) Life expectancy index
 - d) All of these
- xii) Disability adjusted life year developed by _____
- a) Oxford University
 - b) Harward University
 - c) Cambridge University
 - d) None of these
- xiii) National Rural Health Mission is launched in _____
- a) 1990
 - b) 1995
 - c) 2000
 - d) 2005
- xiv) Human Development Report published by _____
- a) Govt. of India
 - b) State Govt.
 - c) R.B.I.
 - d) UNDP



2. Write notes (**any four**) : 12
- a) Importance of Human Capital
 - b) Conceptual foundations of Human Development
 - c) Explain quality of life
 - d) Physical quality of life index
 - e) Gender empowerment measure.
3. Write answers (**any four**) : 16
- a) Determinants of human capital formation
 - b) Criteria for selecting capabilities
 - c) Economic security
 - d) Need for indices of Human Development
 - e) Gender-related development index.
4. Give answer in detail (**any two**) : 14
- a) Importance of Environmental Security.
 - b) Explain utility approach.
 - c) Limitations of per capita GDP as an indicator of Human Development.
5. Explain distinction between Human Resource Development and Human Development. 14

OR

Explain methods of computing HDI.



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M.A. (Part – I) (Semester – I) Examination, 2014
APPLIED ECONOMICS
Agricultural Economics (Paper – III) (New)

Day and Date : Monday, 17-11-2014

Total Marks : 70

Time : 11.00 a.m. to 2.00 p.m.

- Instructions:** 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**
3) **Draw neat diagrams wherever necessary.**

1. Choose the correct alternative :

14

- 1) Optimum input combination requires
 - a) Production possibility curve
 - b) Iso-quant
 - c) Iso-cost line
 - d) Iso-revenue line
- 2) Supply of Agricultural production is
 - a) Not seasonal
 - b) Seasonal
 - c) Regular
 - d) Irregular
- 3) If Price Elasticity of Demand (PED) = 0.8, it means good is
 - a) Elastic demand
 - b) Inelastic demand
 - c) Perfect inelastic demand
 - d) Perfect elastic demand
- 4) The scope of agricultural economics includes
 - a) Production
 - b) Consumption
 - c) Distribution
 - d) All the above
- 5) In cross elasticity of demand, if two commodities are substitute to each other than relative price and demand change
 - a) Positively
 - b) Negatively
 - c) No Demand
 - d) All the above



- 6) MSP is announced in advance for major crops in India by
a) WTO b) CACP c) Government d) CAC
- 7) The nature of agricultural goods is not
a) Perishable b) Durable
c) Like food grain d) None of these
- 8) Assumption in input-output relationship
a) Level of input is constant b) Level of output is constant
c) Change in income d) None of these
- 9) _____ is better method of sale of agricultural commodities than other.
a) Sale under cover b) Open Auction Sale
c) Close Tender Notice d) By Private Agreement
- 10) Agriculture requires larger proportion of
a) Labour b) Land c) Capital d) All the above
- 11) Agriculture is not only an occupation but also
a) Important economy b) Natures gift
c) Important for industry d) Way of life
- 12) If the numbers of middleman are limited in the market than it is _____ to farmers.
a) Benefit b) Loss c) No loss d) No benefit
- 13) If income elasticity of demand is greater than one, it means good is
a) Elastic demand b) Inelastic demand
c) Perfect inelastic demand d) Unitary Elastic demand
- 14) Government demanded the food grains for the _____ purpose.
a) Commercial b) Public Distribution System
c) Export d) Consumption



2. Write short notes (4 out of 5) : 12
- 1) Nature of Uncertainty in Agriculture
 - 2) Optimum Input Combination
 - 3) New Agricultural Technology
 - 4) Types of Output-Output Relationship
 - 5) Agricultural Marketing Functions.
3. Write short answer (**any 4** out of 5) : 16
- 1) Explain the difference between Agriculture and Industry.
 - 2) Discuss the various types of agricultural price fluctuations.
 - 3) Elaborate the types of production function.
 - 4) Write note on price elasticity in agriculture.
 - 5) Discuss the various marketing channels.
4. Write long answer (**any 2** out of 3) : 14
- 1) What are the factors affecting on agricultural demand and supply ?
 - 2) Write Income elasticity of demand in agriculture.
 - 3) Explain the types of input-input relationship in agriculture.
5. a) Explain the nature and scope of agricultural economics. 14

OR

- b) Explain the major problems and measures of agricultural marketing.
-



- 7) Which of the following method is primarily used for 'Census' ?
- a) Experimental Method b) Micro Method
c) Survey Method d) None of the above
- 8) Which of the following is not a source for collection of Primary Data ?
- a) Case studies b) Observation Methods
c) Archival Material d) None of the above
- 9) _____ is a small representation of a population.
- a) Research b) Fact c) Sample d) Method
- 10) Census is mainly conducted after every _____
- a) Every Five Year b) Every Ten Year
c) Every Year d) None of the above
- 11) Case study is a part of _____
- a) Qualitative Research b) Quantitative Research
c) Survey Research d) All the above
- 12) The set of structured questions which are filled by the interviewer in a face to face situation is called as _____
- a) Questionnaire b) Interview Schedule
c) Personal Questionnaire d) Personal Schedule
- 13) Social Science Research primarily deals with _____
- a) Economic behavior b) Human behavior
c) Environment behavior d) None of the above
- 14) Exploratory Research is also known as _____
- a) Descriptive Research b) Diagnostic Research
c) Formulative Research d) None of the above

2. Write short notes (**any four** out of five) :

12

- a) Positivism
b) Content analysis
c) Hypothesis
d) Secondary data
e) Judgment Sampling Procedure.



3. Write short answers for the following (**any four** out of five) : **16**
- a) What is Purposive Sampling Method ?
 - b) What is Review of literature ?
 - c) What is Research Design ?
 - d) What is Case Study ?
 - e) What is meant by standard deviation ?
4. Answer **any two** of the following questions : **14**
- a) Discuss the philosophical roots and importance of social research.
 - b) Explain analytical and descriptive research design.
 - c) What is measure of central tendency ? Explain its different applications.
5. Explain the meaning and classification of Data Analysis. **14**

OR

Discuss the important steps in the process of Research Proposal.



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M.A. (Part – II) (Semester – IV) Examination, 2014
APPLIED ECONOMICS
Paper – II : Economics of Growth and Development

Day and Date : Tuesday, 18-11-2014
Time : 3.00 p.m. to 6.00 p.m.

Total Marks : 70

1. Choose correct alternative. **14**
- 1) Warranted rate of growth is determined by
 - a) Capital Output Ratio
 - b) Saving Income Ratio
 - c) Capital Labour Ratio
 - d) None of the above
 - 2) Hirschman and other economists like him pleaded for
 - a) Agricultural growth
 - b) Balanced growth
 - c) Industrial growth
 - d) Unbalanced growth
 - 3) Which one of the following is not an assumption of Harrod-Domar model ?
 - a) Capital is only factor of production
 - b) Closed economy
 - c) Fixed capital-output ratio
 - d) Variable marginal and average propensity to save
 - 4) Prof. Harvey Leibenstein has propounded “Critical minimum effort theory” in his well-known book
 - a) Economic Growth and Economic Backwardness
 - b) Economic Backwardness and Economic Growth
 - c) The Accumulation of Capital
 - d) Theory of Economic Growth
 - 5) Solow’s model of long run growth is improvement over that of
 - a) Harrod-Domar
 - b) A.K. Sen
 - c) J. Robinson
 - d) J.E. Mead
 - 6) Unbalanced growth strategy was supported by
 - a) Singer
 - b) Arthur Lewis
 - c) Ragnar Nurkse
 - d) Leibenstein



- 7) In Marxian theory of development the ratio of surplus value to variable capital is
- a) Rate of surplus value
 - b) Rate of profit
 - c) Organic composition of capital
 - d) All of the above
- 8) The major difference between Harrod-Domar and solow model of growth lies in
- a) Returns to variable factor
 - b) Returns to scale
 - c) Substitutability between labour and capital
 - d) Growth of income
- 9) Demographic transition refers to
- a) Shift from high birth and low death rates
 - b) Shift from stable population at high birth and death rates to low birth and death rates
 - c) Change in the male-female ratio of population
 - d) Migration of population from rural to urban areas
- 10) Fei-Ranis theory of economic development is based on
- a) Balanced growth during the take off process
 - b) Importance of agricultural produce in capital accumulation in under developed countries
 - c) Dualistic approach to development
 - d) All of the above
- 11) According to Nelson there is _____ correlation between the level of per capita income and rate of population growth.
- a) High
 - b) Low
 - c) Negative
 - d) Positive
- 12) The classical model of economic development emphasizes
- a) Laissez-fair policy
 - b) Capital accumulation
 - c) Both a and b
 - d) Neither a nor b
- 13) The theory of low level equilibrium trap has been developed by
- a) R.R. Nelson
 - b) Ragnor Nurkse
 - c) C. Clark
 - d) Hansen
- 14) The basic rationale of the theory of big push is based upon the idea of
- a) Internal economies
 - b) Size of population
 - c) External economies
 - d) None of the above



2. Write short note (**any four**) : **12**
- 1) Nurkse view on poverty
 - 2) Unbalanced growth approach
 - 3) Choice of technique in less developed countries
 - 4) Embodied technological progress
 - 5) Role of fiscal policy.
3. Write short answers (**any four**) : **16**
- 1) Explain Harrods model of economic growth.
 - 2) Explain neutral technological progress.
 - 3) Explain the various factors affecting economic growth.
 - 4) Explain classical theory of development.
 - 5) Elaborate Kuznet inverted u hypothesis.
4. Give answer in detail (**any two**) : **14**
- 1) Explain Nelsons low level equilibrium trap.
 - 2) Explain the theory of demographic transition.
 - 3) Fei-Ranis model of dualism.
5. Discuss neo-classical theory of growth. **14**
- OR
- Explain in detail the Karl Marx's theory of development.
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M.A. (Part – II) (Semester – IV) Examination, 2014
APPLIED ECONOMICS
Mathematical Economics (Paper – 4)

Day and Date : Tuesday, 25-11-2014
Time : 3.00 p.m. to 6.00 p.m.

Total Marks : 70

Instructions : i) **All questions are compulsory.**
ii) **Calculator is permitted.**

1. Choose the correct answer from the given alternatives. 14
- 1) Total Fixed Cost curve is parallel to
 - a) X-axis
 - b) Y-axis
 - c) TC
 - d) Data Insufficient
 - 2) Monomial
 - a) One Variable
 - b) Two Variables
 - c) Three Variables
 - d) More than One Variable
 - 3) In short run all factors of production are variable
 - a) True
 - b) False
 - c) Sometimes True
 - d) None
 - 4) Simplex Method is used for solving
 - a) Demand Problem
 - b) Supply Problem
 - c) L.P. Problem
 - d) None
 - 5) Market period is
 - a) Very short run
 - b) Short run
 - c) Long run
 - d) Very long run
 - 6) In market theory the equilibrium condition is given as
 - a) $MR > MC$
 - b) $MR < MC$
 - c) $MR \neq MC$
 - d) $MR = MC$



- 7) The Kinked demand curve exists in
- a) Monopoly
 - b) Perfect Competition
 - c) Monopolistic Competition
 - d) Oligopoly
- 8) MPC is always
- a) 0
 - b) 1
 - c) $0 < MPC < 1$
 - d) None
- 9) In game theory we normally consider
- a) One Player
 - b) Two Player
 - c) Three Player
 - d) None
- 10) In Input-Output analysis the consumer demand is represented by
- a) $(I-A)$
 - b) $(I-A)^{-1}$
 - c) F
 - d) D
- 11) When total product falls
- a) $AP = 0$
 - b) $MP = 0$
 - c) AP is negative
 - d) AP is declining
- 12) If Marginal Rate of Technical Substitution between Labour and Capital is 2 then MP_k/MPL is
- a) 2
 - b) 1
 - c) $\frac{1}{2}$
 - d) 4
- 13) An increase in the price of a commodity when demand is inelastic causes the total expenditures of consumers of the commodity
- a) Same
 - b) Decrease
 - c) Increase
 - d) None
- 14) At equilibrium the slope of indifference curve and budget line is
- a) Indeterminate
 - b) Same
 - c) Different
 - d) None of the above



2. Write short notes (**any four**). **12**

- 1) Types of Functions
- 2) Derivatives
- 3) Types of Equations
- 4) Input-Output analysis
- 5) Features of Perfect Competition.

3. Attempt **any four** questions. **16**

1) The quantity demand and quantities supplied is given by the equation

$$QD = 50 - 5P \text{ and}$$

$$QS = 3P - 14$$

Find the equilibrium price and quantities.

2) The prices of two products namely Butter and Jam (P_j) are given by the following equations. (P_b =Price of the Butter), (P_j = Price of the Jam)

$$9P_b - 4P_j = 10 \text{ _____ (I)}$$

$$- P_b + 6P_j = 18 \text{ _____ (II)}$$

Find the equilibrium price of the two products.

- 3) Write the features of Monopoly.
- 4) Explain the Linear Programming Problem with suitable example.
- 5) What is meant by Game Theory ? Write its Characteristics.

4. Attempt **any two** questions. **14**

1) The total cost function for a firm is given as, $Q = 2$

$$TC = 7Q + 9Q^2 + 8$$

Find TC, AC function, MC function.



2) Suppose the Total Revenue and Total Cost of a Firm are given by the Equation $R = 40Q$ and $C = 20 + 10Q^2$. What will be the Profit maximizing Output and Total profit of the firm in Perfect Competitive Market ?

3) Multiplication of Matrix

$$A(BC) = (AB)C$$

$$A = \begin{bmatrix} 2 & 1 \\ 3 & 0 \\ 5 & 1 \end{bmatrix}$$

$$B = \begin{bmatrix} 4 & 0 \\ 3 & 8 \end{bmatrix} \quad C = \begin{bmatrix} 8 & 2 & 4 \\ 3 & 1 & 1 \end{bmatrix}$$

5. a) Consider the Demand Function $Q = 120 - 4P$
- i) Find the Arc Elasticity of Demand when P increase
 - i) from 10 to 11
 - ii) from 20 to 21.
 - ii) Find Point Elasticity of Demand
 - i) When $P = 11$
 - ii) When $P = 20$.

14

OR

b) Solve the following equations of two commodity model

$$Qd_1 = 14 - 6P_1 + P_2$$

$$QS_1 = -5 + 10P_1$$

&

$$Qd_2 = 13 + P_1 - 3P_2$$

$$QS_2 = -5 + 6P_2$$



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M.A. Part – I (Semester – I) Examination, 2014
APPLIED ECONOMICS (New)
Quantitative Techniques for Economic Analysis – I
(Paper – II)

Day and Date : Wednesday, 19-11-2014
Time : 11.00 a.m. to 2.00 p.m.

Total Marks : 70

Instructions: i) **All questions are compulsory.**
ii) **Calculator is permitted.**

1. Choose the correct answer from the given alternatives. **14**
- 1) Range is
 - a) Positional average
 - b) Use extreme value
 - c) a and b
 - d) None of the above
 - 2) Median divides the distribution into _____ parts.
 - a) four
 - b) three
 - c) two
 - d) many
 - 3) Simple Correlation studies
 - a) One Variable
 - b) Two Variables
 - c) Three Variables
 - d) More than two variables
 - 4) Multiple Regression studies
 - a) One Variable
 - b) Two Variables
 - c) Three Variables
 - d) More than two variables
 - 5) Correlation coefficient lies between
 - a) 1 to 10
 - b) 1 to 1
 - c) 0 to 1
 - d) None of them
 - 6) Price and Supply is
 - a) Negatively correlated
 - b) Positively correlated
 - c) Zero correlated
 - d) None of the above



- 7) Maximum value of r (correlation coefficient) =
a) 0 b) 1 c) -1 d) -0
- 8) The value of the mean is determined by _____ item in the series.
a) single b) some c) every d) both b and c
- 9) If, Intercept = -5 , Slope = 5 in case of regression line of Y on X ; Find value of Y , When $X = 9$
a) 25 b) 19 c) 45 d) 40
- 10) _____ is calculating the Open end classes.
a) Mode and Median b) Standard Deviation
c) Mean and Harmonic Mean d) All the above
- 11) Amount of rainfall and marks of the students in final year examination is
a) Negatively correlated b) Positively correlated
c) Zero correlated d) None of the above
- 12) If, mean value is 1000 and standard deviation is 50 than coefficient of variation is
a) 1 b) 5 c) 50 d) 500
- 13) Coefficient of Correlation between sale of woolen cloth and day temperature.
a) Zero b) One c) Negative d) Positive
- 14) _____ is not affected by extreme values.
a) Mode b) Standard Deviation
c) Median d) a and c

2. Write short notes (**any 4** out of 5) :

12

- 1) Types of Quantitative Techniques
- 2) Regression Analysis
- 3) Advantages of mean, mode, median and range
- 4) Limitations of Quantitative Techniques
- 5) Scatter Diagram.



3. Solve problem (any 4 out of 5) :

16

Problem 1 : Calculate Mean for the following data.

FDI (Rs. Cr.)	10–20	20–30	30–40	40–50	50–60
No. of Company	30	40	50	60	20

Problem 2 : Calculate Mode for the following data.

Expenditure (Rs.)	20–30	30–40	40–50	50–60	60–70
No. of Family	300	500	1000	500	300

Problem 3 : Calculate Median for the following continuous frequency distribution.

Apple Prod. (MT)	10–20	20–30	30–40	40–50	50–60
No. of Growers	300	1000	600	400	300

Problem 4 : Calculate Standard Deviation and Mean for the following data.

Investment (Rs.)	20–30	30–40	40–50	50–60	60–70
No. of Institutions	300	700	600	400	300

Problem 5 : Calculate Standard Deviation and Mean from following data.

Total Marks	380	390	510	420	500
No. of Students	2	3	4	3	2

4. Solve problem (any 2 out of 3) :

14

Problem 1 : Calculate Coefficient of Variation for the following frequency distribution.

Wage Rate (Rs '00')	40–50	50–60	60–70	70–80	80–110
A Company-No. of Workers	300	400	400	600	300
B Company-No. of Workers	300	400	400	600	300



Problem 2 : Calculate Karl Pearson's Coefficient of Correlation.

X	110	160	190	210	260
Y	300	400	500	600	600

Problem 3 : Calculate Spearman's Rank Coefficient of Correlation.

X	20	200	2000	600	322	1082	400	400
Y	700	800	300	2000	440	436	600	700

5. Solve problem (**any 1** out of 2) :

14

Problem 1 : Find out Regression Line of Y on X for the following data.

And Estimate Y, When X = 500.

Price (Rs.) (X)	60	70	80	90	100
Demand (Units) (Y)	300	290	280	240	200

Problem 2 : Find out Regression Line of X on Y for the following data.

And Estimate X, When Y = 110.

X	300	400	500	600	800	900
Y	150	140	120	170	140	100



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M.A. – I (Semester – I) Examination, 2014
APPLIED ECONOMICS (Paper – IV)
Indian Economic Policy (New)

Day and Date : Friday, 21-11-2014
Time : 11.00 a.m. to 2.00 p.m.

Max. Marks : 70

Instructions : 1) *All questions are compulsory.*
2) *Right side digit indicates marks.*

1. Choose the correct answer :

14

- 1) The period of Sixth Five Year Plan is _____
 - a) 1980 – 85
 - b) 1985 – 90
 - c) 1990 – 95
 - d) 1975 – 80
- 2) 'Planned economy for India' this book is written by _____
 - a) J. Nehru
 - b) Mahatma Gandhi
 - c) Subhash Chandra Bose
 - d) None of the above
- 3) _____ is the main theme of twelve five year plan.
 - a) Inclusive growth
 - b) Sustainable growth
 - c) Increasing growth
 - d) Faster growth
- 4) _____ growth model was used for the seventh five year plan.
 - a) Harrod-Domar
 - b) Prof. P. C. Mahalanobis
 - c) Solow Model
 - d) Vakil and Brahmanand
- 5) Changes brought in the agrarian structure through direct intervention are known as _____
 - a) New Policy
 - b) Land reforms
 - c) Tenancy reforms
 - d) None of them



- 6) HYVP means _____
a) High Yielding Varieties of Pesticides
b) High Yielding Varieties of Product
c) High Yielding Varieties of Programme
d) None of the above
- 7) Non-institutional finance source are _____
a) Moneylender
b) Traders
c) Relatives
d) All the above
- 8) NABARD was established in _____
a) 1980 b) 1981 c) 1982 d) 1983
- 9) The Regional Rural Bank was sponsored by _____
a) Commercial Bank
b) State Government
c) Commercial Bank and State Government
d) None of the above
- 10) _____ is the Apex Bank for small scale industry for providing credit.
a) SIDBI b) RRB c) NABARD d) SCB
- 11) In _____ the management of the market is done by market committee.
a) Regulated Market b) Co-operative Market
c) Private Market d) All the above
- 12) New Economic Policy was announced by _____
a) 1991 b) 1992 c) 1993 d) 1994
- 13) Micro industries are those which have the investment limit up to _____
a) Less than 25 lakh b) More than 25 Lakh
c) 25 lakh d) None of the above
- 14) _____ is the Apex Financial Institution that controls the share market.
a) SEBI b) RBI c) FCI d) IRDI



2. Write short notes (**any four**) : **12**
- 1) Physical Planning.
 - 2) Below poverty line and above poverty line.
 - 3) Non Institutional Credit.
 - 4) Money Market
 - 5) Treasury Bill.
3. Write short answer (**any four**) : **16**
- 1) Explain in brief about plan holiday.
 - 2) Which are the co-operative credit institutions that provide long term credit ?
 - 3) Explain in brief importance of public sector in the economy.
 - 4) What is capital market ?
 - 5) What is the repo rate ?
4. Answer **any two** questions : **14**
- 1) What are the measures undertaken to improve the agricultural marketing in India ?
 - 2) Explain the New Economic Policy – 1991.
 - 3) Explain the strategy of Seventh and Eight Five Year Plan.
5. Discuss the Land Reform Policy in detail. **14**

OR

Explain the importance and problems of small scale industries.



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M.A. – I (Semester – I) Examination, 2014
APPLIED ECONOMICS
Paper – V : Principles and Practices of Co-operation (New)

Day and Date : Monday, 24-11-2014

Max. Marks : 70

Time : 11.00 a.m. to 2.00 p.m.

- Instructions :** 1) **All questions are compulsory.**
2) **Right side digit indicates marks.**

1. Select the correct answer :

14

- 1) Co-operative structure is designed on the principles of _____
 - a) Mutual help
 - b) Democratic decision making
 - c) Open membership
 - d) All the above
- 2) _____ is the year declared by UN as the International Year of Co-operatives.
 - a) 2012
 - b) 2013
 - c) 2014
 - d) 2011
- 3) The Co-operative Movement in India was started in _____
 - a) 1901
 - b) 1902
 - c) 1903
 - d) 1904
- 4) _____ is the controller of co-operative banks.
 - a) RBI
 - b) NABARD
 - c) SCBs
 - d) NCBs
- 5) In India short term co-operative structure is a _____ structure.
 - a) Two-tier
 - b) Three-tier
 - c) Four-tier
 - d) Five-tier
- 6) _____ is the bank that provides long term credit to the farmer at the district level.
 - a) Primary Co-operative Agriculture and Rural Development Banks
 - b) Primary Agriculture Co-operative Society
 - c) District Central Co-operative Banks
 - d) None of the above



2. Write short notes (**any four**) : **12**
- 1) Co-operation
 - 2) NAFED
 - 3) Money Lender
 - 4) Consumer Co-operative Society
 - 5) Housing Co-operatives.
3. Write short answer (**any four**) : **16**
- 1) What are the principles of co-operation ?
 - 2) What is the role of co-operation in the economy ?
 - 3) How is Primary Agriculture Co-operative Society is established ?
 - 4) What is Urban Co-operative Society ?
 - 5) What is meant by Non Credit Co-operative Society ?
4. Answer **any two** question : **14**
- 1) Discuss the development of co-operative movement in India.
 - 2) Explain the structure of Co-operative Credit Supply in India.
 - 3) Write a note on Vaidyanathan Committee Report.
5. Discuss the progress and problems of State Co-operative Bank. **14**

OR

What are the recommendations of Shivajirao Patil Committee ?
