

DEPARTMENT OF ECONOMICS
MAHISHADAL RAJ COLLEGE

Internal Assessment 1 FOR Economics (Hons) CBCS (2018-19) Semester 1 Paper CC 1
Full Marks 20, Time 1 Hour

Answer any four questions out of the following (4x5=20)

1. Distinguish between the concepts of 'Positive Economics' and 'Normative Economics'.
2. How do you draw a 'Production Possibility Curve'? Explain.
3. What is meant by 'Consumer Surplus'? Explain with a diagram.
4. Justify the term 'ceteris paribus', as used in Law of Demand.
5. How do you define 'marginal benefit' and 'marginal cost'?
6. Define with example the concept of 'opportunity cost'.
7. Distinguish between 'perfect competition' and 'imperfect competition' with examples.
8. Distinguish between 'cardinal utility' and 'ordinal utility'?
9. What is an 'indifference curve'? Write down two of its major properties.
10. Mention briefly the 'Law of Diminishing Marginal Rate of Substitution'.

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Internal Assessment 1 FOR Economics (Hons) CBCS (2022-23) Semester 1 Paper CC 2
Full Marks 20, Time 1 Hour

Answer any four questions out of the following

(4x5=20)

1. What is an 'event' in Statistics? Distinguish between a 'random event' and a 'non-random' event.
2. What are 'equally likely' events? Give examples.
3. What are 'mutually exclusive' events? Give examples.
4. What is a 'sample space'? Give an example.
5. What is a 'null set'? Give an example.
6. What do you mean by probability of an event? Explain.
7. Write down the Classical Definition of Probability.
8. Write down a few major applications of probability in modern activities.
9. What are complementary events? Give examples,
10. Prove that $P(E) + P(E^*) = 1$, where E stands for occurrence of an event and E^* stands for its non-occurrence.

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Internal Assessment 1 FOR Economics (Hons) CBCS (2018-19) Semester 2 Paper CC 3
Full Marks 20, Time 1 Hour

Answer any four questions out of the following

(4x5=20)

1. What do you mean by 'open economy' macroeconomics?
2. Distinguish between a closed economy and an open economy with examples.
3. What are the major methods available for GNP accounting in an economy? Explain any one of them with relevant arguments.
4. What are National Income leakages? Derive the equation of net national products in the presence of such leakages in an open economy.
5. Define Gross Domestic Product (GDP) and Personal Disposable Income (PDI).
6. What adjustment do you suggest to calculate PDI from GDP?
7. Explain the following basic GNP identity where the symbols have their usual meanings -
$$C + I + G + (X - M) = GNP = C + S + T + R_f$$
8. What is Balance of Payments (BOP)? Distinguish between surplus BOP and deficit BOP with examples.

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Internal Assessment 1 FOR Economics (Hons) CBCS (2022-23) Semester 4 Paper CC 8
Full Marks 20, Time 1 Hour

Answer any four questions out of the following

(4x5=20)

1. Mention two characteristics of imperfect competition?
2. What is a 'bilateral monopoly'? Give an example.
3. How do you define a 'kinked demand curve'?
4. Justify the concept of 'bliss point' in brief.
5. What is a 'game' in Economics? Give an example.
6. What are 'property rights'? Discuss briefly.
7. Define the concept of 'price ceiling' as applied in Economics.
8. What are reaction functions and reaction curves in duopoly? Define with diagrams.
9. How do you define the concept of 'price discrimination'? Explain in brief.
10. What is a pay-off matrix? What is the 'value' of a game?

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Internal Assessment 1 FOR Economics (Hons) CBCS (2022-23) Semester 4 Paper CC 10

Full Marks 20, Time 1 Hour

Answer any four questions out of the following

(4x5=20)

1. Define Econometrics. Make a conceptual difference between Economics and Econometrics.
2. Write down the basic equation for a Classical Linear Regression Model (CLRM) under 2 variables, with its notations and clarifications.
3. How do you justify the significance of 'error term' in any CLRM? Explain. What are the major assumptions that are made on it to run a smooth CLRM?
4. Distinguish between the concepts of 'Type I error' and 'Type II error', as applied in 'Testing of Hypothesis'.
5. What is 'OLS method'? Explain. Mention a few limitations of this OLS method.
6. Write a short note on 'multi-collinearity' problem, as may appear in a CLRM.
7. What is the problem of 'heteroscedasticity'? How is it different from 'homoscedasticity'? Explain.
8. How do you define 'auto-correlation'? What are the major consequences of having auto-correlated error terms in a CLRM?
9. What do you mean by 'goodness of fit'? Explain. Distinguish between the concepts of 'R-square' and 'Adjusted R-square'.
10. Write a short note on 'Durbin – Watson Test'.

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Internal Assessment 1 FOR Economics (Hons) CBCS (2022-23) Semester 4 Paper SEC 2
Full Marks 20, Time 1 Hour

Answer any four questions out of the following

(4x5=20)

1. What do you mean by 'research'? Explain in brief.
2. What is the significance of 'review of literature' in research?
3. What is 'Sample Survey'? Explain.
4. What do you mean by 'sampling design'?
5. How do you justify the role of Statistics in research?
6. What is meant by 'testing of hypotheses'?
7. What is Census? Explain with reference to India.
8. How do you construct a 'questionnaire'? Explain.

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Internal Assessment 1 FOR Economics (Hons) CBCS (2022-23) Semester 5 Paper CC 11
Full Marks 20, Time 1 Hour

Answer any four questions out of the following

(4x5=20)

1. What are 'Community Indifference Curves'?
2. Mention two limitations of Ricardian theory of 'Comparative Cost Advantage'.
3. Define the concept of 'Terms of Trade'.
4. What do you mean by 'relative factor abundance' in an economy? Give the mathematical expression.
5. Write down two arguments in favour of free trade policy.
6. What is 'prohibitive tariff'? Give an example.
7. Distinguish between 'unilateral quota' and 'bilateral quota'.
8. What is meant by 'J-curve' phenomenon?
9. State the 'Marshall-Lerner Condition' with its algebraic formulation.
10. What is meant by 'international liquidity'?

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Internal Assessment 1 FOR Economics (Hons) CBCS (2022-23) Semester 5 Paper CC 12
Full Marks 20, Time 1 Hour

Answer any four questions out of the following

(4x5=20)

1. Distinguish between *public sector* and *private sector* in an economy and justify the need for public sector.
2. Explain the concept of 'public goods' with its characteristics. How do these goods lead to market failure? Explain.
3. What are externalities? Justify the presence of 'externalities' in public goods.
4. What is 'government intervention'? Why is it needed in the presence of externalities?
5. Explain the 'benefit approach' as a basis for taxation.
6. Explain the 'ability to pay approach' as a basis for taxation.
7. What do you mean by 'excess burden' of taxation? Explain with arguments.
8. Explain the tax-subsidy programme of government to counter the externalities problem.
9. Explain the Lindahl-Johansson solution for 'optimum provision of public good'.
10. How do the rules of 'equal sacrifice' relate to the issue of progressive taxation?

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Internal Assessment 1 FOR Economics (Hons) CBCS (2021-22) Semester 5 Paper DSE 2
Full Marks 20, Time 1 Hour

Answer any four questions out of the following

(4x5=20)

1. What do you mean by 'high-powered money'?
2. What is a non-banking financial institution? Give an example.
3. Define treasury bills. What do you mean by 'Call Money'?
4. Write down the full form of BSE.
5. What is SEBI? Mention two major functions of SEBI.
6. What do you mean by credit creation by a commercial bank?
7. What is Bank Rate? What are 'Bonds'?
8. What is Repo Rate? What is Reverse Repo Rate?
9. Mention two major functions of RBI.
10. What is meant by SENSEX? What is NIFTY?

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Internal Assessment 1 FOR Economics (Hons) CBCS (2022-23) Semester 6 Paper DSE 3
Full Marks 20, Time 1 Hour

Answer any four questions out of the following (4x5=20)

1. How do you define a 'game' in Economics? Give an example.
2. What is a 'pay-off matrix' in a game? Elucidate with an example.
3. Construct the pay-off matrices of two players A and B with 2 strategies each under 'Two Person Zero Sum Game' (TPZSG).
4. What is the difference between Two Person Zero Sum Game (TPZSG) and Two Person Constant Sum game (TPCSG)?
5. How do you distinguish between 'pure strategies' and 'mixed strategies' in a game?
6. Define 'saddle point' in a game. How is it determined?
7. What is a 'strategic move' in a game?
8. How do you define a 'Nash Equilibrium'?
9. What is a 'Game Tree'? Explain.
10. What is a sequential game? Give an example.