

M.Phil Economics

MAY 2006 Paper I - SOCIAL SCIENCE RESEARCH METHODOLOGY

Time: Three hours Maximum: 100 marks

Answer any FIVE questions. (5*20=100)

1. What are the various steps in the organization of Social Science Research?
2. What are the basic concepts used in Social Science Research. Explain with example.
3. Explain the nature and significance of inductive argument in social research.
4. Discuss the contribution of hurner and popper to logical methods.
5. Examine the relevance and limitations of the application of scientific method in economic research.
6. Describe the different types of research and explain the difference between an experiment and a survey.
7. Trace the importance of Historical method in Social Science Research.
8. How do you differentiate between descriptive statistics and inferential statistics? Give example.
9. Explain the basis for determining point estimation and state its uses in the analysis of data.
10. Examine the role of facts and theory in research.

MAY 2006

**PAPER II QUANTITATIVE TECHNIQUES AND TOPICS IN MODERN
CONOMICS**

Time: Three hours Maximum: 100 marks

Answer any FIVE questions.

1. Explain graphically the different types of functions used in economic theory.
2. Define elasticity of demand. What are different types of elasticity of demand? Explain also the elasticity of substitution.
3. Explain why short run average cost curve in U shaped.
4. Discuss the path of output expansion with isogrant approach.

5. Explain how labour is exploited under imperfect competition. Explain the theory of bilateral monopoly.

6. Chamberlin has contributed to economic theory by filling in the missing gap between perfect competition and monopoly - Discuss.

7. Solve the following linear programming graphically.

Minimize $Z = 12x_1 - 3x_2$ Subject to $-x_1 + 5x_2 \leq 20$ $-2x_1 + x_2 \leq -2$ $2x_1 + x_2 \leq 6$

$$x_1, x_2 \geq 0$$

8. Given $A = \begin{bmatrix} 0.1 & 0.3 & 0.1 \\ 0 & 0.2 & 0.2 \\ 0 & 0 & 0.3 \end{bmatrix}$

$$\begin{bmatrix} 0 & 0.2 & 0.2 \\ 0 & 0 & 0.3 \end{bmatrix}$$

$$\begin{bmatrix} 0 & 0 & 0.3 \end{bmatrix}$$

and formal demands are F_1 , F_2 and F_3 . Find output levels consistent with the model.

What are the output levels if $F_1 = 20$, $F_2 = 0$ and $F_3 = 100$?

9. What are the factors that hinder a Pareto best solution of optimality?

10. Critically examine the rational Expectation hypothesis.

MAY 2006 Paper III - ECONOMIC STUDIES

Time: Three hours Maximum: 100 marks

Answer any FIVE questions.

1. Examine the principles of natural order and economic individualism from the perspective of Adam Smith.

3. Describe the conducive factors that helped the emergence of international economy in the 19th century.

4. "The theory of economic equilibrium is quite distinct from the theory of final utility"- Discuss.

5. Give an account of the historical factors, which caused the ruin of Indian industry and views of prominent thinkers like N. K. Joshi, Dutt and Ranade in this regard.

6. Discuss the causes and consequences of the Great Depression of 1930's.

7. Describe the structure and functioning of World Bank and outline its constructive role in helping the less developed countries.

8. Examine the plan strategies adopted in India in the various phases of planning.

9. "The trade policy and a heavy reliance on foreign aid worked at cross purposes to

plunge the developing nations in a debt crisis' - Explain.

10. State and explain the features of NIEO, detailing its intended role in development and stability of world nations. Trace the origins of Marxian economic theory of capitalism to the French, German and English schools of thought.

MAY 2006 Paper III - MANAGERIAL ECONOMICS

Time: Three hours Maximum: 100 marks

Answer any FIVE questions.

1. "Managerial Economics is the application of economic theory and methodology to business administrative practice" - Discuss.
2. Explain the important determinants of demand. What are its exceptions?
3. "Forecasting is like trying to drive a car blindfolded and following directions given by a person who is looking out of the back, window" - Discuss.
4. Discuss briefly different cost concepts relevant to managerial decisions of planning and control.
5. Discuss the managerial uses of break-even analysis. What are its limitations?
6. What is meant by monopolistic competition? How does a monopolist fix this prices?
7. Discuss the principal of ranking methods alternative investment proposals.
8. What is meant by cost of capital? How is it calculated?
9. Explain the nature and causes of concentration of economic power in Indian industries.
10. Write short notes on :(a) Discriminating monopoly (b) Diseconomies of scale (c) Cost plus pricing.