

PSG COLLEGE OF ARTS & SCIENCE  
(AUTONOMOUS)  
MA DEGREE EXAMINATION MAY 2023  
(Fourth Semester)

Branch – ECONOMICS

**DISCIPLINE SPECIFIC ELECTIVE – II**  
**ECONOMICS FOR COMPETITIVE EXAMINATION**

Time: Three Hours

Maximum: 50 Marks

**SECTION-A (5 Marks)**

Answer ALL questions

ALL questions carry EQUAL marks

(5 x 1 = 5)

1. Indifference curve approach is based on  
(i) Ordinal approach                      (ii) Cardinal approach  
(iii) Subjective approach                (iv) Psychological approach
2. If MPC = 0.9, then the multiplier K is equal to -----.  
(i) 0.1                      (ii) 9                      (iii) 5                      (iv) 10
3. Human development report is published by  
(i) WTO                      (ii) IBRD                      (iii) UNDP                      (iv) World Bank
4. Favourable trade means value of exports is ..... than that of imports.  
(i) More                      (ii) Less                      (iii) More or Less                      (iv) Not more than
5. Economic growth of a country is measured by national income indicated by .....  
(i) GNP                      (ii) GDP                      (iii) NNP                      (iv) Per capita income

**SECTION - B (15 Marks)**

Answer ALL Questions

ALL Questions Carry EQUAL Marks

(5 x 3 = 15)

6. a) State and explain the law of variable proportions.  
OR  
b) Show the features of perfect competitive market.
7. a) Illustrate the importance of multiplier.  
OR  
b) How does Philips curve explain the trade- off between unemployment and inflation?
8. a) Explain clearly the concept of economic development.  
OR  
b) Discuss the various measures of sustainable development.
9. a) Show the relevance of International trade under imperfect competition.  
OR  
b) Explain the concept of balance of trade and balance of payments.
10. a) Evaluate the new industrial policy in India.  
OR  
b) Illustrate the causes of unemployment in India.

Cont...

**SECTION -C (30 Marks)**

Answer ALL questions

ALL questions carry EQUAL Marks

(5 x 6 = 30)

11. a) Analyze the Samuelson's revealed preference theory of utility analysis.  
OR  
b) Examine the Hick's logical ordering of demand theory.
12. a) Elucidate the Friedman's reformulation of the quantity theory of money.  
OR  
b) Discuss the working of Multiplier.
13. a) Enumerate the factors affecting economic development of under developed countries.  
OR  
b) Interpret the various indices for measuring development.
14. a) Appraise the various types of disequilibrium in the balance of payments.  
OR  
b) Assess the trade reforms in India.
15. a) Elucidate the role of agriculture in economic development of India.  
OR  
b) Evaluate the poverty alleviation programmes in India.

Z-Z-Z

END