

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

MA DEGREE EXAMINATION MAY 2022
(Fourth Semester)

Branch – ECONOMICS

DISCIPLINE SPECIFIC ELECTIVE - II:
ECONOMICS FOR COMPETITIVE EXAMINATION

Time: Three Hours

Maximum: 75 Marks

SECTION-A (10 Marks)

Answer ALL questions

ALL questions carry EQUAL marks (10 x 1 = 10)

1. Fixed cost is known as
 - (i) Planning cost
 - (ii) Direct cost
 - (iii) Prime cost
 - (iv) Over-head cost
2. Advertisement cost is a
 - (i) Fixed cost
 - (ii) Variable cost
 - (iii) Fixed cost in some cases and variable cost in some other cases
 - (iv) None of the above
3. Keynes theory seeks to replace Laissez-faire by
 - (i) Non-intervention
 - (ii) Maximum intervention by the state
 - (iii) State intervention in certain situations
 - (iv) Monetarism
4. The most prominent member of the Neo-classical school of economics is
 - (i) Adam Smith
 - (ii) Milton Friedman
 - (iii) Lucas
 - (iv) Alfred Marshall
5. The Kaldor model of distribution is weak because it attributes all profits to
 - (i) Shareholders
 - (ii) Workers
 - (iii) Capitalists
 - (iv) Both workers and capitalists
6. "The Accumulation of Capital" book was written by
 - (i) Kenneth K. Kurihara
 - (ii) Pasinetti
 - (iii) Joan Robinson
 - (iv) Simon Kuznets
7. Which one of the following is disadvantageous to developing countries' international trade?
 - (i) Protection
 - (ii) Free trade
 - (iii) Exports of primary and import of manufactured goods
 - (iv) None of the above
8. Who among the following is not connected with the theory of optimum currency area?
 - (i) Mundell
 - (ii) Peter Kennen
 - (iii) Wood
 - (iv) Machlup
9. The 'slack season' in the Indian economy is
 - (i) January-June
 - (ii) November-April
 - (iii) July – December
 - (iv) May – October
10. Which one of the following denotes the ratio between total production and the cultivable land?
 - (i) Economic Density
 - (ii) Agricultural Density
 - (iii) Physiological Density
 - (iv) Geographical Density

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SECTION - B (25 Marks)

Answer ALL questions

ALL questions carry EQUAL Marks (5 x 5 = 25)

- 11 a Produce the Elements of General Equilibrium.
OR
b Show how the price and output are fixed under perfect competition.
- 12 a Explain the factors determining output and employment.
OR
b State the Friedman approaches for demand for money.
- 13 a Explain in detail about the HDI.
OR
b Illustrate the measurement of development conventional.
- 14 a Discuss the Causes for disequilibrium in Balance of Payments.
OR
b Show the Impacts of Tariffs.
- 15 a Produce the objectives of new Agricultural Policy.
OR
b Explain the merits and demerits of new Industrial Policy.

SECTION -C (40 Marks)

Answer ALL questions

ALL questions carry EQUAL Marks (5 x 8 = 40)

- 16 a Evaluate the Marshallian Related preference Approaches.
OR
b Elucidate the Price and output are fixed under monopolistic competition.
- 17 a Analyse the keneyasian Approaches of employment.
OR
b Appraise the Phillips curve Analysis.
- 18 a Elucidate the Vicious circle of poverty.
OR
b Analyse the structural view of under development.
- 19 a Design the monetary approaches for adjustment in the Balance of Payments.
OR
b Develop the Theory of Regionalism at global Level.
- 20 a Enumerate the causes for poverty and unemployment in India.
OR
b Determine the Various Causes for the Growth of Public Expenditure.

Z-Z-Z

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