

**DHANAMANJURI UNIVERSITY G.  
P. WOMEN'S COLLEGE, IMPHAL  
M.A. Second Semester, 2021  
( JUNE )  
ECONOMICS  
Microeconomics-II  
Full Mark – 40**

Choose any five from the following. Each question carries 8 Marks each.

1. Explain the 2x2x2 model of the General Equilibrium Theory. 8
2. Differentiate the concept of Existence, Uniqueness and stability of equilibrium with diagram. 8
3. What are the assumptions of Pigou's concept of Welfare. Also discuss the limitations of Pigou's Welfare theory. 4+4
4. Critically examine "Pareto's Optimality Condition" in consumption. 8
5. Critically examine the 'Pigouvian Tax' as a solution to externalities problem. 8
6. Distinguish between "Missing Markets" and "Property Rights" with examples. 8
7. What is meant by "Risk"? Explain the concept of "Risk aversion" with example. 2+6
8. Discuss the informational problem arises due to moral hazards and hidden informations.

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**M.A. Second Semester, 2021**  
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**ECONOMICS**  
**Macroeconomic Analysis -II**

Choose any Five from the following questions. Each question carries 8 Marks.

Full Mark – 40

- 1) Bring out the arguments on whether Money Supply is Exogenous or Endogenous.
- 2) Briefly describe the Long-Run Neutrality of Money.
- 3) The Supply Side Economics recommend policies that incentivize those factors determine Aggregate Supply or output in the economy. What are some of the policy recommendations suggested by Supply Side Economics to correct economic stagflation?
- 4) How is interest rate determined in the Keynesian Theory of Interest Rate?
- 5) What are expectation and Uncertainty? Explain their role in framing economic policy.
- 6) What is Okun's Law? What are its shortfalls?

Write Short notes on

- 7) Fixed and Floating Exchange Rates.
- 8) International Monetary Fund.

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**M.A. Second Semester, 2021**  
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**ECONOMICS Statistics and basic**  
**Econometrics**

Full Mark – 40

Choose any five from the following. Each question carries 8 Marks each.

Q1. Define Normal distribution. What are the characteristics of Normal distribution. (4+4 = 8M)

Q2. Define Binomial distribution. A fair coin is tossed thrice. Find the probability of getting:

- a) Exactly 2 Heads (2+6=8M) b)  
 At least 2 Heads  
 c) At the most 2 Heads.

Q3. A die was thrown 60 times with the following results: (8M)

Face :	1	2	3	4	5	6	Total
Frequency :	6	9	8	12	11	14	60

Are the data consistent with the hypothesis that die is unbiased? (Given  $\chi^2_{.01} = 15.09$  for 5 degree of freedom).

Q4. Different between: (4+4=8M)

- a) Random and non random sampling  
 b) Sampling and non-sampling errors.

Q5. What is meant by hypothesis? Explain the types of hypothesis. (2+6=8M)

Q6. What does autocorrelation mean in a linear regression model? Explain its causes and consequences. (2+6=8M)

Q7. Explain the problem of identification of a Simultaneous equation models. (8M)

Q8. Define Multicollinearity. Explain with causes and consequences. (2+6=8M)

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**M.A. Second Semester, 2021**  
**(JUNE)**  
**ECONOMICS**  
**ECONOMICS OF SOCIAL SECTOR**

Full Mark: 40 Answer any five q Full Mark: 40

Answer any five questions.

1. Discuss the meaning and scope of economics of education.  
8
2. Explain the concept of cost-benefit analysis in education and highlight its limitations.  
8
3. Describe the contribution of education to economic growth, employment and income. 8
4. What is educational planning? Discuss the importance of educational planning in higher education.  
2+6=8
5. Write brief notes on any two:  
4+4=8  
(a) Human Capital Theory  
(b) Direct and indirect benefit  
(c) Equity and efficiency effects of financing education
6. Elaborate on the concepts "Demand for Health" and "Demand for Health care". What are the factors that determine demand for health?  
8
7. Discuss and critique some of the major health policies introduced in India?  
8
8. What are some of the guiding principles of Health Financing and why do countries need a sound financing system.  
8

