

Time: 3 Hours

Total Marks: 100

Instructions:

- 1) All questions are compulsory.
- 2) Each question contains internal options.
- 3) The numbers on the right indicate the marks.

- Q. 1) Answer any two of the following questions.** 20
- A) Explain how the concepts of Economic Growth and Economic Development differs from each other.
 - B) Elaborate on Amartya Sen's Capability Approach in detail.
 - C) Explain the concept of Human Development in detail.
- Q. 2) Answer any two of the following questions.** 20
- A) Describe the stages/phases of Rostow's Economic Growth.
 - B) Critically examine the Big Push Theory.
 - C) Explain the limitations/criticisms of Ragnar Nurkse's theory of Disguised Unemployment.
- Q. 3) Answer any two of the following questions.** 20
- A) Explain the meaning of Human Capital and its role in Economic Development.
 - B) Describe the measures to reduce Income Inequality.
 - C) Explain the concept of Inclusive Growth.
- Q. 4) Answer any two of the following questions.** 20
- A) Explain the importance of Infrastructure in Economic Development.
 - B) Clarify the role of Technology in Economic Development.
 - C) Describe the types of Economic Planning.
- Q. 5 (A) Write short Notes (Any Two)** 20
- A) Millennium Development Goals
 - B) Lewis's Model of Unlimited Supplies of Labour
 - C) Concept of Poverty
 - D) Concept of Green Technology

OR

Q. 5 B) Multiple Choice Questions. Choose the correct option.

- 1) Economic development is concerned with both Economic and --- progress.
A) Political B) Social C) Military D) Environmental
- 2) The Human Development Index includes the components of education, standard of living, and -----.
A) Population B) GDP C) Health D) Employment
- 3) In which year was the Gender Development Index (GDI) first introduced?
A) 1994 B) 1995 C) 1996 D) 1998
- 4) In Green GDP ----- this factor is considered.
A) Environmental damage B) Population
C) Education D) Employment
- 5) The total number of Millennium Development Goals is -----.
A) 14 B) 15 C) 16 D) 8
- 6) According to Schumpeter, the main driving force of Economic Development is -----.
A) Savings B) Tax C) Innovation D) Import
- 7) According to H. Leibenstein, development requires ----- efforts.
A) Irregular B) Maximum C) Moderate D) Minimum
- 8) In Schumpeter's theory, ----- are considered the focal point of Economic Development.
A) Consumers B) Government C) Entrepreneurs D) Workers
- 9) Domar represented the growth rate with the term -----.
A) G B) S C) K D) I
- 10) Harrod and Domar presented a model of economic growth for ----- countries.
A) Backward B) Developed C) Developing D) Underdeveloped
- 11) Due to Education, a person's ----- improves and employment opportunities increase.
A) Financial condition B) Social status C) Health D) Skill capacity

- 12) If Healthcare services and the Education system improve, the quality of ----- capital increases.
A) Natural B) Social C) Economic D) Human
- 13) In a self-help group, members deposit ----- every month.
A) Tax B) Interest C) Savings D) Penalty
- 14) ----- Migration means when an individual or a group migrates within the country.
A) Internal B) Abroad
C) To another country D) None of these
- 15) Due to Urbanization, the problem of ----- arises.
A) Population decline B) Traffic C) Forest growth D) Rainfall
- 16) The term "Infrastructure" includes -----
A) Cinema halls B) Hotels
C) Roads, Electricity, Water D) Tourism
- 17) In labour-intensive technology, the proportion of ----- is higher.
A) Machinery B) Capital C) Human labour D) Computers
- 18) ----- proposed the concept of Appropriate Technology.
A) Domar B) Schumacher C) Schumpeter D) Putin
- 19) The main objective of Green Technology is to reduce -----
A) Pollution B) Production C) Cost D) Employment
- 20) The main objective of Planning in Economic Development is -----
A) Increasing population B) Increasing social inequality
C) Proper utilization of resources D) Tax collection
-

Time : 3 Hours

Total Marks: 100

- Instructions: 1. All the questions are compulsory
2. Figures to the right indicate full marks
3. Draw neat diagrams wherever necessary

- Q.1 Answer any Two of the following. 20
- What is general equilibrium? Elaborate the of Walrasian general equilibrium theory.
 - Explain how the Pareto efficient allocation of resources can be achieved in a competitive market economy.
 - Elaborate the Arrow's Impossibility Theorem.
- Q.2 Answer any Two of the following. 20
- Define monopoly and explain the features of the monopoly market.
 - Discuss in detail the degrees of price discrimination.
 - Explain the concept of 'excess capacity' in monopolistic competition.
- Q.3 Answer any Two of the following. 20
- Write the meaning and characteristics of oligopoly market.
 - What is Cartel? Explain the equilibrium under the centralised cartel.
 - Describe the 'Prisoner's Dilemma' strategy in game theory.
- Q.4 Answer any Two of the following. 20
- Explain the meaning and importance of search cost.
 - Write in detail about the market for lemons and adverse selection.
 - Explain the concept of market signalling.
- Q.5 Write notes (Any Two). 20
- Pareto optimality marginal conditions
 - Types of price discrimination.
 - Low cost firm price leadership
 - Problem of moral hazard

OR

Q.5 Choose the correct alternatives of the following.

20

1. Which of the following theory is developed by Leon Walras?

- a) Partial equilibrium b) General equilibrium
c) Firm equilibrium d) Industry equilibrium

General equilibrium in consumption is attained at point where -----.

2. a) $MRS_x = MRS_y$ b) $MRS = MRTS$
c) $MRS_a = MRS_b$ d) $MRS_{A xy} = MRS_{B xy}$

3. A Pareto improvement is a reallocation of resources where:

- a) One person is made better off, and another person is made worse off.
b) One person is made better off, and no one is made worse off.
c) Everyone is made better off.
d) No one can be made better off without making someone else worse off.

4. The Pareto efficiency in exchange requires that the marginal rate of substitution between two goods (X&Y) must be _____ for any pair of consumers.

- a) Higher b) Lower
c) Equal d) Unequal

5. Kenneth Arrow's theory is known as -----

- a) General theory. b) Wealth of nation
c) Market Law d) Impossibility theorem

6. In case of _____ market entry to a new seller is completely restricted.

- a) Perfect competition b) Monopoly
c) Monopolistic competition d) Oligopoly

7. Which of the following methods is used to measure monopoly power?

- a) Lerner index b) Price index
c) Price index d) Profit index

8. ---- has proposed the categories of price discrimination..

- a) Marshall b) Pigou
c) Hicks d) Pareto

9. Product differentiation is an important feature of the ----- market.

- a) Monopoly b) Price discrimination
c) Perfect competition d) Monopolistic competition

10. ---- is where a firm produces less than its minimum average cost.

- a) Adequate production b) Excess capacity
c) Loss d) Maximum output

11. An oligopoly firm faces -----.

- a) A smooth downward sloping demand curve b) Horizontal demand curve
c) Kinked demand curve d) Upward sloping curve

- 12 Price leadership avoids —
- a) Price war
 - b) New entrants to the market
 - c) Promotes product differentiation
 - d) Product competition
- 13 In Cournot's model of duopoly, commodity produced by firms assumed as —
- a) Heterogeneous
 - b) Homogenous
 - c) Close substitute
 - d) Complementary
- 14 Who are the decision makers in game theory?
- a) Players
 - b) Consumers
 - c) Producers
 - d) Government
- 15 In game theory, when the gain of one player equals the loss of another, it is called——
- a) Non- Zero Sum Game
 - b) Zero Sum Game
 - c) Cooperative Game
 - d) Competitive Game
- 16 — are the costs, in terms of money and time that a consumer has to spend to obtain all the information needed to choose a product.
- a) Economic cost
 - b) Search cost
 - c) Social cost
 - d) Historical cost
- 17 The market where used low quality cars (motor vehicles) are bought and sold is called —.
- a) Lemons market
 - b) Money market
 - c) Capital market
 - d) Financial market
- 18 Which of the following is a reason for the failure of the insurance market?
- a) Adverse selection
 - b) Low premium
 - c) High premium
 - d) Moderate premium
- 19 — business is related with the problem of moral hazard.
- a) Bank business
 - b) Construction business
 - c) Insurance business
 - d) Industry business
- 20 The principal-agent problem arises due to —.
- a) Common objective between the principal and the agent
 - b) Different objective between the principal and the agent
 - c) Common objective between the principal and the government
 - d) Different objective between the principal and the government

Time: 2.30 Hours

Total Marks: 80

Note:

1. All questions are compulsory.
2. Each question carries 20 marks.
3. Draw neat diagrams/flow charts wherever necessary.

Q. 1) Answer the following (Any Two) (20)

- A) Explain the meaning and components of the Indian financial system.
- B) Discuss the reforms in the Indian financial sector post-1991.
- C) Elucidate the relationship between the Financial System and Economic Development.

Q. 2) Answer the following (Any Two) (20)

- A) Give an overview of commercial banking developments in India since the mid-1980s.
- B) Write a note on the MUDRA bank scheme.
- C) Discuss the capital adequacy norms in the context of Basel accord-III.

Q. 3) Answer the following (Any Two) (20)

- A) Elaborate the regulations of Non-Bank Finance Institutions (NBFIs) in India.
- B) Distinguish between Pension funds and Venture Capital funds.
- C) Discuss the growth and components of Non-Banking Institutions in India.

Q. 4) Answer the following (Any Two) (20)

- A) Explain Equities and Debentures, the traditional instruments of Financing.
- B) Discuss the concept and types of derivative contracts.
- C) Explain various types of bonds.

[Time: 2½ Hours]

[Total Marks: 80]

Please check whether you have got the right question paper.

N. B. 1) All the questions are compulsory.

2) Figures to the right indicate full marks.

Q. 1. Attempt **any two** of the following 20

A) Explain the Nature and Scope of Industrial Economics.

B) What are the various Features of the Co-operative Sector in India?

C) State the different types of motives for a merger.

Q. 2. Attempt **any two** of the following 20

A) Discuss the factors affecting Industrial Location.

B) Explain the Sargent Florence theory of Industrial Location.

C) State the various factors leading to the regional imbalance.

Q. 3. Attempt **any two** of the following 20

A) Explain the concept of Industrial Productivity. How is it measured?

B) Explain the various effects of industrial sickness.

C) State the different Aspects of Rationalization.

Q. 4. Attempt **any two** of the following 20

A) Explain the new industrial policy-1991.

B) Write a note on Rural Industrialization.

C) State the role of MNCs in the Indian Economy.

TIME: 2 HRS 30 MIN

MARKS-80

- Note :-
1. All questions are Compulsory.
 2. All questions have an internal choice.
 3. Numbers to the right indicate full marks for the questions.

Q.1. Answer the following questions. (Any Two) 20

- (A) Explain Adam Smith's principle of Division of Labour.
- (B) Discuss David Ricardo's theory of Rent.
- (C) Explain Karl Marx's theory of Surplus Value.

Q.2. Answer the following questions. (Any Two) 20

- (A) Write Alfred Marshall's view on the consumer's surplus.
- (B) Discuss A.C. Pigou's Contribution to Welfare Economics.
- (C) Explain Schumpeter's Innovation theory of Economic Development.

Q.3. Answer the following questions. (Any Two) 20

- (A) Explain Keynes' theory of effective demand on employment
- (B) Explain Keynes' multiplier principles.
- (C) Explain the role of Fiscal Policy in Economic Development.

Q.4. Answer the following questions. (Any Two) 20

- (A) Explain the Life Cycle Theory of Consumption.
 - (B) Explain the Long-Run Phillips Curve with a diagram.
 - (C) Write Friedman's theory of Demand for Money.
-

Time Duration-2 ½ Hours.

Total Marks-80

N.B. (1) All the questions are compulsory.

(2) Figures to the right indicate full marks.

- Q.1 Answer ANY TWO of the following: - (20)
- A) What is international finance? Bring out scope of international finance.
 - B) Bring out the structure and components of Balance of Payment.
 - C) Write explanatory note on, "Failure of Bretton Woods System".
- Q.2 Answer ANY TWO of the following: - (20)
- A) Explain the merits and demerits of flexible exchange rate.
 - B) Analyze how the equilibrium rate of exchange is determined.
 - C) Discuss the types of hard pegs and soft pegs exchange rates.
- Q.3 Answer ANY TWO of the following: - (20)
- A) Explain the meaning and participants of foreign exchange market.
 - B) Explain the role of FEMA and regulatory framework.
 - C) Analyze the types of foreign exchange rate quotations.
- Q.4 Answer ANY TWO of the following: - (20)
- A) What are the various reasons for growth of Euro Currency Market?
 - B) Write explanatory note on, "International bond market".
 - C) Discuss the difference between ADR and GDR.

- 5) The primary agenda of the Kyoto protocol is -----
a) Regulation of hazardous waste b) Regulate the production of Nuclear energy.
c) Control anthropogenic sources of greenhouse gasses d) Reduce the water pollution
- 6) Which of the following is a market-based instrument of environmental policy?
a) Emission standards b) Technology mandates
c) Environmental education programs d) Pigovian tax
- 7) The Stockholm Convention is a global treaty to protect humans from _____
a) Persistent organic pollutants b) Hospital acquired infections
c) Toxic gasses d) Carbon monoxide
- 8) What is a key challenge in the implementation of environmental regulations?
a) Lack of pollution b) Too many environmental agencies
c) Lack of capacity and resources d) Excessive public participation
- 9) Ozone layer depletion is mainly due to _____
a) CO₂ b) CFC's
c) N₂O d) Methane
- 10) Environmental policy is about, regulations, standards and mechanisms related to solving environmental problems.
a) History b) Law
c) Technology d) Expenses
- 11) Which of the following is an example of non- use value of the environment?
a) Timber from forests b) Recreational use of a lake
c) Existence of endangered species d) Fishing in a river
- 12) The value we place on assets now regards functions which might be exploited sometime in the future is _____
a) Existence value b) Bequest value
c) Coase theorem d) Option value
- 13) The Travel Cost Method is primarily used to estimate the value of _____
a) Air quality improvements b) Recreational sites
c) Biodiversity conservation d) Noise pollution reduction
- 14) Use values of the environment include all except:
a) Direct use like fishing b) Indirect use like water purification
c) Option value for future use d) Existence value of species
- 15) Market based valuation approach is based on _____ analysis
a) cost benefit b) cost revenue
c) cost tax d) cost marginal revenue
- 16) Which of the following is a trans-boundary environmental problem?
a) Soil erosion b) Deforestation
c) Air pollution d) Overgrazing

17) Which one of the following gasses is not included in the category 'greenhouse gasses'?

- a) Methane
- b) Hydrogen
- c) Carbon dioxide
- d) Nitrous oxide

18) What is the main cause of global warming?

- a) Use of fertilizers
- b) Acid rain
- c) Deforestation
- d) Emission of greenhouse gases

19) Climate change is the _____ caused increase in average global surface temperatures.

- a) Human
- b) Nature
- c) Animal
- d) Mosquito

20) Which convention was adopted for the protection of the ozone layer?

- a) Montreal Protocol
 - b) Basel Convention
 - c) Vienna Convention
 - d) Stockholm Convention
-

TIME: 3 HOURS

MARKS-100

NOTE: - 1. All questions are compulsory.

2. The numbers on the right indicate the full marks of the questions.

Q.1. Answer the following questions. (Any Two) 20

- (A) Write the characteristics of Insurance.
- (B) Explain the classification of Insurance
- (C) Discuss the purpose and need of Insurance.

Q.2. Answer the following questions. (Any Two) 20

- (A) Explain the types of risk in the Insurance sector.
- (B) Write the risk management process in the Insurance sector.
- (C) Explain the adverse selection and moral hazard in Insurance.

Q.3. Answer the following questions. (Any Two) 20

- (A) Discuss the Government policies in Insurance.
- (B) Write about the growth and performance of the public and private Insurance sector in India.
- (C) Explain the role of insurance institutions as investment institutions.

Q.4. Answer the following questions. (Any Two) 20

- (A) Write the role of the reinsurance.
- (B) Discuss the Techniques of Reinsurance.
- (C) Explain the role of the General Insurance Corporation of India.

Q.5.A. Write note. (Any 2) 20

- (A) Distinction between Assurance and Insurance
- (B) Methods of handling pure risk
- (C) Rerelationship between insurance and economic development.
- (D) Issues and challenges in Indian Reinsurance.

OR

Q.5.B. Rewrite the statements by choosing the correct option.

1. Insurance is based on the principle of —

a) Profit maximization	b) Risk sharing
c) Wealth creation	d) Increase saving

2. Insurance provides protection against —

a) Certain loss	b) Uncertain loss
c) Future profit	d) Past loss

3. The insurer agrees to compensate the insured in consideration of a sum of money called _____ .

a) Premium	b) Policy
c) Subject matter	d) Interest

4. What is the Purpose behind buying Insurance?

a) Wealth-Creation	b) Management of Expenses
c) Protection against UnCertainty	d) Receive Income-Tax Sops

5. Which of the following principles of Insurance enables the insured to claim the amount from the third-party responsible for the loss?

a) Insurable Interest	c) Principle of Subrogation
b) Principle of Contribution	d) Double insurance

6. Insurance is a _____ between insurer and insured.

a) Promise	b) Contract
c) Policy	d) Law

7. Which of the following is NOT a public sector insurance company?

a) United India Insurance Company	b) The New India Assurance Company Limited
c) SBI Life Insurance	d) General Insurance Corporation of India

8. When did Life Insurance Corporation come into existence ?

a) 1st September 1956	b) 1st January 1964
c) 1st January 1973	d) 5th September 1960

9. Which organization is the Indian national reinsurer?

a) LIC of India	b) IRDAI
c) GIC Re (General Insurance Corporation of India)	d) SBI Life

10. The word 'Assurance' is used for

a) Life Insurance	b) Fire Insurance
c) Marine Insurance	d) Medical Insurance

11. Reinsurance refers to —
- a) Insurance of insurance companies b) Insurance of individuals
c) Life insurance policy d) Health insurance policy
12. Which principle states that the insured should not make a profit from insurance?
- a) Principle of Indemnity b) Principle of Subrogation
c) Principle of Contribution d) Principle of Good Faith
13. That which is designed to improve the information on which decisions are taken to reduce risk is _____.
- a) Transfer b) Research
c) Costs d) Deflation
14. The first step in the risk management process is _____.
- a) Risk avoidance b) Risk Identification
c) Insurance d) Risk Evaluation
15. The measures aimed at avoiding, eliminating or reducing the chances of loss production are covered by _____.
- a) Risk Control b) Risk Retention
c) Risk Avoidance d) Risk Financing
16. Scheme, the amount to be paid to the insurance holder/nominee, when there is total and irrecoverable loss of both eyes or loss of use of both hands or feet or loss of sight of one eye and loss of use of hand or foot due to accident is _____.
- a) 1 lac b) 1.5 lacs
c) 2 lacs d) 2.5 lacs
17. _____ was constituted as an autonomous body to regulate and develop the business of insurance and reinsurance in India.
- a) LIC. b) GIC.
c) IRDA. d) NBFC.
18. India's largest National Health Protection Scheme has been implemented under the name _____.
- a) Ayushman Bharat b) Adarsh Bharat
c) Samman Bharat d) Nirman Bharat
19. What is the risk coverage (sum assured) under Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)?
- a) ₹1 lakh b) ₹1.5 lakh
c) ₹2 lakh d) ₹5 lakh
20. Pradhan Mantri Suraksha Bima Yojana (PMSBY) provides insurance coverage against —
- a) Natural death b) Accident and disability
c) Critical illness d) Fire accident

Time: 3 hours

Marks: 100

N. B.: - 1) All questions are compulsory.

- 2) Each question carries 20 marks.
- 3) Use of a simple calculator is allowed.
- 4) Graph paper will be supplied on request.
- 5) Attach graph paper inside the answer book.

Que.1 Attempt **any TWO** of the following 20

- a Define social science research. Discuss the importance of social science research.
- b Discuss on Pure and Applied Research with examples.
- c Explain the limitations of social science research.

Que.2 Attempt **any TWO** of the following 20

- a What is research problem? Explain criteria of a good research problem.
- b Explain the concepts of literature review and hypothesis formulation in research process.
- c Explain exploratory and descriptive research designs.

Que.3 Attempt **any TWO** of the following 20

- a What is primary data? Explain the interview technique of primary data collection.
- b Discuss the advantages and limitations of secondary data.
- c Explain the various types of probability sampling selection.

Que.4 Attempt **any TWO** of the following 20

- a Draw a histogram for the following data.

Class Interval	0-20	20-40	40-60	60-80	80-100
Frequency	2	6	10	16	12

b Calculate the mean and mode for the following frequency distribution.

Marks	0-10	10-20	20-30	30-40	40-50	50-60	60-70
No. of students (f)	6	5	8	15	7	6	3

c Compute the standard deviation for the following marks distribution.

Marks	0-10	10-20	20-30	30-40	40-50	50-60
No. of Students	6	10	18	14	8	4

Que.5 A Write a note on **any TWO** of the following 20

- a Basic assumptions of research.
- b Sources of research problems.

- c Sources of secondary data.
 d Calculate the Quartile Deviation for the following data.

Class interval	0-15	15-30	30-45	45-60	60-75	75-90	90-105
F	8	26	30	45	20	17	4

OR

- Que.5 B Answer the Multiple choice question (MCQ) by choosing correct option given below.
- The scope of social science research includes _____.
 A Only economics
 B Only political science
 C Only psychology and sociology
 d All disciplines dealing with human relationships and behavior
 - Pure research is also known as _____.
 A Theoretical research
 B Analytical research
 C Descriptive research
 d None of the above
 - Empirical research is based on _____ evidence.
 A Theoretical
 B Historical
 C Experimental
 d Assumptions
 - Applied research aims at _____.
 A Understanding human emotions
 B Solving practical social or economic problems
 C Testing new theories only
 d Developing philosophical ideas
 - Example of applied research in economics _____.
 A Reading storybooks
 B Watching films
 C Finding ways to reduce poverty
 d All of the above
 - The first step in the research process is _____.
 A Identification of research problem
 B Analysis of data
 C data collection
 d Report writing
 - A review of literature means _____.
 A Studying earlier research and books on the topic
 B Reading novels
 C Watching movies
 d Writing new poetry
 - Hypothesis is _____.
 A A final result
 B A statement to be tested by research
 C A definition
 d A reference book
 - Research design means _____.
 A Decoration of reports
 B Collection of jokes
 C Random writing
 d The overall plan or structure of research

- 10 The final step of research process is
A Selecting a topic
C Making survey forms
b Report writing and presentation
d Reading books
- 11 Primary data means _____
A Old data
C Copied data
b First-hand data
d Second-hand data
- 12 Observation method means _____
A Reading books
C Asking friends
b ignore data
d Direct watching
- 13 Census method means _____
A Studying all units
C Ignoring data
b Studying few units
d Using samples only
- 14 A good sample should be _____
A Partial
C Unclear
b Biased
d Representative
- 15 Random sampling means _____
A Only rich are selected
C Every unit has equal chance
b Only known people
d Only cities
- 16 Data arranged in rows and columns is called _____
A Tabulation
C Chart
b Sampling
d Graph
- 17 The mean monthly income of 5 families (8,000, 10,000, 9,000, 11,000, 12,000) = _____
A 12000
C 11000
b 9000
d 10000
- 18 Standard deviation helps to know _____
A Total income
C Variation in data
b Class limit
d Mode value
- 19 If mean = 50, median = 50, mode = 50 → distribution is —
A Skewed right
C Symmetrical
b Skewed left
d Unequal
- 20 The main need of data analysis in economics is
A To copy reports
C To fill pages
b To make policy decisions
d To avoid facts