UNIVERSITY OF NORTH BENGAL
B.A./B.Sc. Honours 1st Semester Examination, 2019

GE1-ECONOMICS

Time Allotted: 2 Hours   Full Marks: 60

The figures in the margin indicate full marks.
Candidates should answer in their own words and adhere to the word limit as practicable.
All symbols are of usual significance.

The question paper contains GE-1A, GE-1B, GE-1C.
Candidates are required to answer any *one* from the *three* courses.
Candidates should mention it clearly on the Answer Book.

GE-1A

MICROECONOMICS-I

1. Answer any *four* questions from the following: 3×4 = 12

   (a) What are the determinants of demand?   3

   (b) Explain briefly the law of diminishing marginal utility.   3

   (c) What are the characteristics of indifference curve?   3

   (d) What are the characteristics of Monopoly Market?   3

   (e) Explain budget line with suitable diagram.   3

   (f) Establish the relationship between Average Cost (AC) and Marginal Cost (MC). 3

2. Answer any *four* questions from the following: 6×4 = 24

   (a) Explain the shape of long run average cost curve.   6

   (b) Discuss the functions of Trade Union.   6

   (c) What is price elasticity of demand? If the demand curve is rectangular hyperbola then what is the value of the price elasticity of demand?   2+4

   (d) Write short notes on: 2+2+2
       (i)   Economic Rent
       (ii) Scarcity Rent and
       (iii) Differential Rent.

   (e) Define Expansion Path, and also discuss the changes in factor prices with expansion path.   2+4

   (f) Define Marginal Rate of Substitution. Why the two Indifference curve cannot cut each other?   2+4

3. Answer any *two* questions from the following: 12×2 = 24

   (a) Explain the Law of Variable Proportions with a suitable diagram, showing the relationship among TP, AP and MP. 12

   (b) What is Perfect Competition? What are the assumptions of Perfect Competition? Show that a firm in short run earn supernormal, normal or subnormal profit. 2+4+6

   (c) What are the characteristics of Oligopoly Market? Distinguish between Oligopoly and Duopoly Markets. What is a Duopoly Market? 4+6+2

   (d) Discuss briefly the marginal productivity theory of wages. Examine the role of collective bargaining in wage determination. 8+4

GE-1B

INDIAN ECONOMY-I

1. Answer any *four* questions from the following: 3×4 = 12

   (a) Mention three major causes of underdevelopment of the Indian economy.

   (b) What do you mean by 'Demographic transition'?

   (c) Define the concept of 'Third World Countries'.

   (d) What do you mean by agricultural cooperative marketing society?

   (e) What are the non-institutional sources of agricultural credit in India?

   (f) Give two important difficulties in measuring national income in India.

2. Answer any *four* questions from the following: 6×4 = 24

   (a) Explain the reasons for the increase of inequality of income distribution in India. 6

   (b) Discuss the factors responsible for limited impact of Green Revolution in India. 6

   (c) Write a brief note on the land reform measures as implemented by the Government of West Bengal. 6

   (d) Explain the causes of low growth of national income in India. 6

   (e) Discuss briefly the role of agriculture in India's economic development. 6

   (f) What are the problems of agricultural finance in India? 6

3. Answer any *two* questions from the following: 12×2 = 24

   (a) (i) What does the state of overpopulation mean? Answer in Indian context. 6+6
       (ii) What are the steps taken by the Government to control the problem?

   (b) (i) Explain the causes of low productivity of Indian agriculture. 8+4
       (ii) What are the measures that are necessary for improving the productivity?

   (c) (i) What do you mean by 'land reforms'? 4+8
       (ii) Give the arguments in favour of imposing ceiling on land holding in India.

   (d) Discuss the changes in the sectoral composition of India's national income during Post-Independence period. 12

GE-1C

MONEY AND BANKING-I

1. Answer any *four* questions from the following: 3×4 = 12

   (a) Define money supply.   3

   (b) What is Bank rate?   3

   (c) What do you mean by 'asymmetric information'?   3

   (d) Mention three features of Indian capital market.   3

   (e) Briefly discuss the limitations of commercial bank.   3

   (f) Mention two important role of financial derivatives in an economy.   3

2. Answer any *four* questions from the following: 6×4 = 24

   (a) Discuss the functions of the Central Bank.   6

   (b) Explain the problem of Adverse Selection with an example.   6

   (c) Discuss the current monetary policy of India.   6

   (d) (i) What are the different forms of money?   3+3

       (ii) Discuss the functions of money.

   (e) Discuss the recent capital market reforms in India.   6

   (f) Identify the factors which determine money supply.   6

3. Answer any *two* questions from the following: 12×2 = 24

   (a) (i) Explain the various sources of Interest rate differentials.   6+6

       (ii) Discuss the recent changes in the interest rate structure in India.

   (b) Discuss the quantitative and qualitative methods of credit control by the RBI.   12

   (c) Discuss in details the features of Indian Money Market. In what way they differ from the capital market?   8+4

   (d) (i) What role does the Financial Institutions play in India's economic development?   6+6

       (ii) The role of the Indian Banking System has changed in the recent years. Explain.

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