

JL – 9/14

Economics

Paper – I

Time : 3 hours

Full Marks : 200

The figures in the right-hand margin indicate marks.

Answer any five questions.

1. Explain about Non-collusive Oligopoly and examine Profit maximisation hypothesis vs. Sales maximisation hypothesis. 40
2. Discuss about the efficiency of General Equilibrium and Pareto Welfare Optimality. 40
3. Describe Trade off and Non Trade off Phillips Curves and its influence on Inflation in India. 40
4. Explain about optimal allocation of resources between public and private sectors and economic theory of Democracy and vote maximization. 40

5. Discuss about the general theory of tax incidence, burden of public debt internal vs. external debt and public debt management. 40
6. Discuss about the Keynesian theory of interest rate determination, liquidity trade and policy implications. 40
7. Explain about managing exhaustible and renewable resources and sustainable development. 40
8. Explain the determinants of economic development and critically examine the factors affecting economic development with an example of India and China. 40

