

2016

M. Phil.

2nd Semester Examination

ECONOMICS

PAPER—ECO-122

Full Marks : 40

Time : 2 Hours

The figures in the right-hand margin indicate full marks.

Candidates are required to give their answers in their own words as far as practicable.

Illustrate the answers wherever necessary.

Group—A

Answer any *four* questions : 4×5

1. Distinguish between WTP and WTA. 5
2. Explain Coase theorem. 5
3. Explain the determination of optional pollution tax. 5
4. Explain SEEA central framework. 5
5. Discuss some important difference between Benefit Approach and the Ability of Pay approach for an optimum planning of the public expenditure. 5

(Turn Over)

6. What is the view of Anglo-Saxon economists in the determination of optimum public expenditure. 5
7. Compare the direct taxation and the public borrowing through fiscal incentives as measures of resource mobilisation of a resource constraint Govt. 5
8. Can you justify the subsidisation of the small scale industries? What are the efficient way of subsidisation for this particular types of industries? 2+3

Group-B

Answer any *two* questions : 2×10

9. Distinguish between weak and strong sustainable development. What are the sustainable development rules? 3+7
10. Explain the method of CVM for valuation of environmental good. What are the problems with CVM? 8+2
11. Explain the determination of optimum extraction of an exhaustible resource. 10
12. Discuss the view of Prof. Musgrave in determining optimum public expenditure. 10