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M.Phil/2nd Sem/ECO/19

2019

M.Phil.

2nd Semester Examination

ECONOMICS

Paper - ECO 124

Full Marks : 50

Time : 2 Hours

*The figures in the 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

1. Answer any *two* questions from the following :

5×2=10

- (a) What are the different approaches to sustainable development ?
- (b) Explain Travel cost method for valuation of environmental good.

[Turn Over]

- (c) Compare Command and Control and emission tax on efficiency ground.
- (d) Explain energy security and energy pricing in India.

2. Answer any *one* question from the following :

10×1=10

- (a) Explain the conditions for optimal depletion of renewable resource.
- (b) Explain critically CVM for valuation of environmental good.

Group - B

3. Answer any *two* questions from the following :

5×2=10

- (a) What are the objectives of debt management ?
- (b) Discuss briefly the public debt situation in India.
- (c) What are the important components of Government's revenue and capital account ?
- (d) Is there any conflict of interests of the monetary and fiscal authorities of a country like India ? Explain.

(3)

- (c) What is natural capital ? Discuss the techniques used by ecological economists for natural capital accounting and conservation. 5
- (d) Explain the methods of water pricing. 5

4. Answer any *one* question from the following :

10×1=10

- (a) State and explain the absolute and conditional convergence hypotheses of growth. 10
- (b) Show that the steady state rate of growth in the 'Romer' model is directly related to the rate of growth in human capital. 10

[Internal Assessment : 10 marks]

(3)

4. Answer any *one* question from the following :

10×1=10

- (a) Does external debt create any burden ? Discuss.
- (b) Discuss the relationship between the public policy and the performance of a macro-economy of a developing country like India.

[Internal Assessment : 10 marks]
