

**2017**

**M. Phil.**

**2nd Semester Examination**

**ECONOMICS**

**PAPER — ECO-123**

*Full Marks : 50*

*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.*

**Answer all questions.**

**Group - A**

- 1. Answer any two questions from the following : 2×5**
- (a) Explain the condition of employment in informal labour market in India.
  - (b) Define the informal economy and discuss important features of informal labour market in India.
  - (c) Explain the sources and growth of agricultural credit in India.

*(Turn Over)*

- (d) What are the basic axioms of the wage productivity model? Critically discuss the wage productivity model in a labour surplus economy.

2. Answer any *One* question from the following : 1×10

- (a) Explain the process of expansion of rural non-farm employment in India.
- (b) What are the basic propositions of the 'Labour Turnover Model' of Stiglitz? (Mathematical Derivation is not required)

**Group - B**

3. Answer any *two* questions from the following : 2×5

- (a) State the methodology of measurement of multidimensional poverty.
- (b) Explain the theoretical frame work of poverty in relation to entitlements of household.
- (c) Briefly explain the importance of social protection in the context of a developing economy.
- (d) Breifly present the nature and trend of inequality in Rural and Urban India since 1980.

**Group - C**

4. Answer any *one* question from the following : 1×10
- (a) Write a short note on Social Protection Floor (SPF) in rural India.
- (b) "Convenience could not be alibi for endorsing injustice". Explain this statement of Kolm (1976) in the context of inequality measurement.

**[ Internal Assessment : 10 Marks ]**

---