

2017

M.Phil.

1ST Semester Examination

ECONOMICS

PAPER—ECO-112

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

1. Answer any *two* questions from the following : 2×5
- (a) How is growth rate of a time series measured? Distinguish in this connection between CAGR and EAGR.
 - (b) What are the main types of fluctuation observed in any macro time series?
 - (c) How is acceleration or deceleration modeled in time series analysis?
 - (d) Explain the relevance of the estimation of a log cubic regression of a time series on time.

(Turn Over)

2. Answer any *one* question from the following : 1×10
- Set up a dummy variable model with two dummies to estimate a kinked log-linear time path of a time series. Explain the economic significance of the parameters of the model.
 - Compare two measures of fluctuation developed by Cuddy-Della-Valle and Coppock and use them to measure the average length of cycles in a time series.

(Group-B)

3. Answer any *two* questions from the following : 2×5
- Briefly explain the steps of GMM for estimation of dynamic panel data regression model.
 - Explain the Hausman specificatin test for FEM.
 - What is individual heterogeneity? How does panel data control individual heterogeneity?
 - What are the problems of LPM?
4. Answer any *one* question from the following : 1×10
- Distinguish between one way and two way classifications of PDRM. Estimate the unobserved effect(s) in these two models. 4+6
 - Explain the Logit model. What are the relations between Logit and Probit model? 8+2