

2018

M.A./M.Sc. 1st Seme. Examination

ECONOMICS

PAPER—ECO-102

Full Marks : 40

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 : 2×2
- (a) What is the nature of labour demand function in the Barro-Grossman model ?
- (b) What is real balance ? What is the role of real balance in the Barro-Grossman model ?

(Turn Over)

- (c) What do you mean by 'workers' misperception ?
- (d) Why is the information imperfect in the imperfect information model of aggregate supply ?

2. Answer any *two* questions : 2×4

- (a) What is Keynesian under-employment equilibrium ? What are the main reasons behind this type of equilibrium ?
- (b) Present the basic model of Barro-Grossman to explain equilibrium and disequilibrium situations in the product and the labour markets.
- (c) Explain the positively sloped short run aggregate supply curve with the help of sticky wage model.
- (d) Explain hysteresis in unemployment with the help of insider-outsider model.

3. Answer any *one* question : 1×8

- (a) Explain how the effective equilibrium is determined in the Barro-Grossman model in a situation of general excess demand.
- (b) Discuss a simple real business cycle model. What would be the effects of a positive shock to technology in this model ? 5+3

Group-B

4. Answer any *two* questions : 2×2

- (a) What is jobless growth ?
- (b) What is unemployment rate ? How is it related with LFPR ?
- (c) What is the trend of growth of employment during the recent years in India ?
- (d) What are the necessities of multidimensional measurement of poverty ?

5. Answer any *two* questions : 2×4

- (a) Compare and contrast the URP, MRP and MMRP measurement of MPCE. What are the estimated values of poverty in rural and urban India in 2011-12.
- (b) State the salient features of the capability approach of A. K. Sen.
- (c) Briefly explain the FGT measurement of poverty.
- (d) Illustrate the relationship between growth of output and growth of employment.

6. Answer any *one* question :

1×8

- (a) Explain the method of measurement of **multidimensional poverty**. Write down the estimated values of H, A and MPI in India for the year 2015-16 and interpret them.
- (b) Distinguish between WPR and WFPR. Explain the features of the trend of employment and unemployment situations in India during recent years.