

M.A./M.Sc. 3rd Semester Examination, 2018

ECONOMICS

PAPER – ECO-302(A + E)

Full Marks : 40

Time : 2 hours

Answer all questions

The figures in the right hand margin indicate marks

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

Illustrate the answers wherever necessary

PAPER – ECO-302A

GROUP – A

1. Answer any two questions : 2 × 2

(a) Distinguish between risk and uncertainty.

(Turn Over)

(2)

(b) What are the different components of agricultural ecosystems ?

(c) Write few important factors responsible for backwardness of Indian agriculture.

(d) What is rural indebtedness ?

2. Answer any *one* question : 6 × 1

(a) What are the environmental effects of fertiliser use on agriculture ?

(b) Discuss the lack of marketing facilities, poor livestock and social factors in the context of backwardness of Indian agriculture.

3. Answer any *one* question : 10 × 1

(a) Explain the different policy instruments integrating agriculture and environment.

(b) Explain the chyanov from household model.

GROUP—B

4. Answer any *two* questions : 2 × 2

(a) What do you mean by agrarian institutions ?
Give two examples of agrarian institutions
in relation to land market in India.

(b) Define 'Thin' Market.

(c) Define price floors and price ceiling with
example.

(d) Briefly explain the concept of market
thinness.

5. Answer any *one* question : 6 × 1

(a) Examine the role of information technology
in agricultural improvement ?

(b) Define Marketable surplus and marketed
surplus. What are the relationships between
them ? Which factors affect the Marketable
surplus and marketed surplus ?

6. Answer any *one* question : 10 × 1

- (a) Discusses the nature of semi-feudal agrarian system and state the reasons of its backwardness.
- (b) State and explain the problems faced by agricultural producer in marketing their agricultural produce. What is the role of information technology in solving these problems.

PAPER – ECO-302E

GROUP – A

1. Answer any *two* questions : 2 × 2

- (a) What are the basic problems that one faces while estimating the distributed lagged structure ?
- (b) What do you mean by a white noise series ?
What are its uses ?

(c) What is error correction mechanism ?

(d) Explain the concept of 'Volatility clustering' ?

2. Answer any *one* question : 6 × 1

(a) What do you mean by stationarity of a time series ? How is it tested ?

(b) Discuss the method of testing the presence of ARCH.

3. Answer any *one* question : 10 × 1

(a) Estimating the partial-adjustment model and adaptive expectation model bring out the similarities and dis-similarities between them.

(b) What do you mean by spurious correlation between two time series ? Discuss some methods for ensuring that the correlation between two time series is not spurious.

GROUP-B

4. Answer any *two* of the following : 2 × 2
- (a) Distinguish between within-group and between-group variations of panel data.
 - (b) What is REM ? State two properties of REM.
 - (c) State and interpret the two way classified PDRM.
 - (d) Distinguish between balanced and unbalanced panel data.
5. Answer any *one* of the following : 6 × 1
- (a) Prove that the OLS estimator in PDRM is the weighted sum of within-group and between group estimators.
 - (b) Estimate the 'Varcov' of REM.
6. Answer any *one* question : 10 × 1
- (a) Estimate all the parameters of REM.

(7)

- (b) Explain restricted f -test, LM-test and Hausman's specification test to select the appropriate PDRM.
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