

2018

M.A. / M.Sc.

4th Semester Examination

ECONOMICS

Subject Code—04

PAPER—ECO-402E

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 : 2×2

(a) Write down CES production function and explain the variables and parameters used in the function.

(Turn Over)

- (b) How would you measure labour input in the empirical estimation of production function ?
- (c) What is the Evans Investment Function ? State its features.
- (d) How will you estimate per-equivalent adult in Family Budget Studies ?

2. Answer any *one* question : 1×6

- (a) Explain the estimation of long run money demand function in terms of partial adjustment hypothesis.
- (b) How will you empirically estimate the Employment function ? Explain in this respect, the significance of the parameters used in the function.

3. Answer any *one* question : 1×10

- (a) How will you overcome the problems associated with the estimation of short-run Consumption function ? Solve the problems of the measurement of variables in the function.

- (b) Explain clearly the various problems faced by econometricians in the estimation of cost function. How will you solve them ?

Group—B

4. Answer any *two* questions : 2×2
- (a) Distinguish between endogenous variables and predetermined variables.
 - (b) What do you mean by Least Squares Bias in simultaneous equation system ?
 - (c) How would you estimate cost by econometric method ?
 - (d) What do you mean by market transaction data ?
5. Answer any *one* question : 1×6
- (a) Analyse the recent developments in Macro Econometric Model construction.
 - (b) Discuss the basic features of the DRI model.

6. Answer any *one* question : 1×10
- (a) How will you estimate the demand and supply functions in a demand-supply framework. Make a detailed analysis.
- (b) Write short notes on the following :
- (i) Kilen-Goldberger model
 - (ii) MPS model.
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