Use separate answer sheets for each group

M. Phil / Ph. D Coursework Examination, 2016
Semester-I
Subject: ECONOMICS
Course-II (Elective Course)

Time 4 Hrs. **Full Marks: 80**

(Questions are of marks as indicated at the margin)
Answer ***from any two groups of your choice***
[Use separate answer sheets for each group]

Group A: Advanced Economic Theory

Answer *both* questions

1. Give an example of a problem of Asymmetric Information? Among the different kinds of problems of Asymmetric Information, which one does your problem represent? Explain why?
   Can you formulate a model to represent your problem (no need to solve it)? 20

2. Show using an example that Asymmetric Information leads to

   (a) Suboptimal level of activity or trade
   (b) An advantage for the party who posses private information 20

Group B: Development Economics

Answer *any two* questions

1. What was the global context of origination of the new paradigm of 'Development Economics' during the first half of the 20^{th} Century? (7.5+12.5) = 20
2. Discuss the fundamental features of the paradigm of 'Development', centring on accumulation and growth, that was introduced during the first half of the 20^{th} Century 20
3. (a) Discuss in brief, how the informal sector of the contemporary developing world is viewed in different discourses.
   (b) Discuss in some detail, the variety of mechanisms through which the developing country informal sector is managed. 10+10
4. Analyze the new paradigm of 'Development Management'. How does this new paradigm address the issues of capital accumulation and growth? (12.5+7.5) = 20

P.T.O.

Group C: Indian Economic problems

Answer *any two* questions

1(i) Do you think that there was sufficient consensus among Indian people to adopt / accept the neo-liberal regime?
(ii) What were the conditions that caused India to enter into the neo-liberal regime?
(iii) Critically explain government of India's justification in this regard. 6+8+6 = 20

2. Critically discuss the theoretical framework according to which the Indian economy had undergone the policy of liberalization. 20

3. Critically discuss the idea of globalization, stabilization and privatization and its pattern of implementation in India. 20

4. According to the dissenting economists the liberalization policy in India is based on some fabricated myth. Critically discuss. 20

Group D: Economics of Corruption

Answer *both* questions

1. (a) Define and illustrate the difference between corruption without theft and corruption with theft with illustrations and examples.

(b) Which of the two, according to you, can fuel the spread of corruption more and why? 10+10

2. In a situation where a private agent (buyer)needs several complementary government goods (viz., licenses, permits) to conduct business, show that from supply point view, under corruption and bribery, competition is best, joint monopoly is second best and independent monopoly is worst from the viewpoint of efficiency. 20

Group E: Economic Development and Environmental Economics

Answer *all* the questions

1. Write a short summary on any environmental pollution that exists in India. This could be in your neighborhood also. Explain in your opinion how to solve such a problem through proper governance. 10

2. Explain the various policy instruments that exist for the protection of the environment. 10

3. Distinguish between exhaustible and renewable resource. What is the difference in extraction and sustainability of the two? 10

4. Define the following:- 3+3+4

   (a) Intergenerational equity
   (b) Sustainable Development
   (c) In–situ resource

Group F: Environmental Valuation

Answer ***any two*** questions

1. What are the possible types of values that can be accrued from an ecosystem service? Discuss in details with examples. 20

2. Discuss the distinction between 'Revealed Preference' and 'Stated Preference' approaches of environmental valuation along with their merits and demerits. 20

3. Describe the Travel Cost Method of valuation of a recreational site. When will you use a Zonal Travel Cost Method (ZTCM) and how? Describe with a suitable example. 20

4. Construct an example of an environmental service that you want to evaluate in monetary terms. Describe the steps that you would like to execute and the methodology that you would apply for such a valuation exercise. 20

Group G: International Economics

Answer *all* the questions

1. Consider a world consisting of only two countries producing two goods in a competitive set up and labor (L) is the only factor of production. Using traditional Ricardian assumptions explain why the world supply curve is a step supply curve. 10

2. Both mathematically and diagrammatically examine the Rybczynski theorem and Stolper-Samuelson theorem. 20

3. What do you mean by the phenomenon called Dutch disease? Using a standard specific factor model of trade intuitively explain such phenomenon. 10

Group H: Gender and Development

Answer *any two* questions

1. Give an outline of the Women's role in economic development. 20
2. Write a critical note on women in the workforce 20
3. How did Sen define "Missing Women'? How do you explain the prevalence of gender gap in population in India? 10+10
4. Distinguish between women in development (WID) and woman and Development (WAD). Explain gender mainstreaming. 12+8