

2021

ECONOMICS (Honours)

Paper Code : VIII - A & B

[New Syllabus]

Important Instructions for Multiple Choice Question (MCQ)

- Write Subject Name and Code, Registration number, Session and Roll number in the space provided on the Answer Script.

Example : Such as for Paper III-A (MCQ) and III-B (Descriptive).

Subject Code :

III	A	&	B
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Subject Name :

- Candidates are required to attempt all questions (MCQ). Below each question, four alternatives are given [i.e. (A), (B), (C), (D)]. Only one of these alternatives is 'CORRECT' answer. The candidate has to write the Correct Alternative [i.e. (A)/(B)/(C)/(D)] against each Question No. in the Answer Script.

Example — If alternative A of 1 is correct, then write :

1. — A

- There is no negative marking for wrong answer.

মাল্টিপল চয়েস প্রশ্নের (MCQ) জন্য জরুরী নির্দেশাবলী

- উত্তরপত্রে নির্দেশিত স্থানে বিষয়ের (Subject) নাম এবং কোড, রেজিস্ট্রেশন নম্বর, সেশন এবং রোল নম্বর লিখতে হবে।

উদাহরণ — যেমন Paper III-A (MCQ) এবং III-B (Descriptive)।

Subject Code :

III	A	&	B
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Subject Name :

- পরীক্ষার্থীদের সবগুলি প্রশ্নের (MCQ) উত্তর দিতে হবে। প্রতিটি প্রশ্নে চারটি করে সম্ভাব্য উত্তর, যথাক্রমে (A), (B), (C) এবং (D) করে দেওয়া আছে। পরীক্ষার্থীকে তার উত্তরের স্বপক্ষে (A)/(B)/(C)/(D) সঠিক বিকল্পটিকে প্রশ্ন নম্বর উল্লেখসহ উত্তরপত্রে লিখতে হবে।

উদাহরণ — যদি 1 নম্বর প্রশ্নের সঠিক উত্তর A হয় তবে লিখতে হবে :

1. – A

- ভুল উত্তরের জন্য কোন নেগেটিভ মার্কিং নেই।

Paper Code : VIII - A

Full Marks : 10

Time : Thirty Minutes

Choose the correct answer.

Each question carries 2 marks.

1. Environmental Kuznets Curve is —
 - (A) U-shaped
 - (B) Inverted U-shaped
 - (C) Upward rising straight line
 - (D) Downward slopping straight line

2. Market failure occurs when —
 - (A) Property rights are not defined
 - (B) There is externality in production
 - (C) Moral hazard and adverse selection exists
 - (D) All of the above

3. Coase theorem ensures a socially desirable outcome when —
 - (A) Polluters are given right to pollution
 - (B) Victims are given right to pollution free environment
 - (C) Outcome always ensures social optimum irrespective of who enjoys the property right
 - (D) None of the above

4. 'Open Access' property suffers from the problem of —
 - (A) Green house effect
 - (B) Increasing returns to scale
 - (C) Tragedy of commons
 - (D) Refusal to access the resource

5. Efficient allocation of public goods satisfies the following condition —

(A) $MRS_1 = MRS_2 = MRS_3 = \dots = MRS_n = MRT$

(B) $\Sigma MRS = MRT$

(C) $\Sigma MRS + \Sigma MRT = 1$

(D) $\Sigma MRS - \Sigma MRT = 0$

P - III (1+1+1) H / 21 (N)

2021

ECONOMICS (Honours)

Paper Code : VIII - B

[New Syllabus]

Full Marks : 90

Time : Three Hours Thirty Minutes

The figures in the margin indicate full marks.

Group - A

(Environmental Economics)

Section - I

[Short Essay Type Questions]

Answer any *two* questions.

10×2=20

1. (a) What is free-riding problem?
(b) How does it affect collective action in management of public goods?
4+6=10
2. (a) What type of services do we get from the environment?
(b) Distinguish between Renewable resources and Exhaustible resources.
4+6=10
3. How does the *Command and Control Approach* become cost-ineffective in case of
 - (i) Technological standard and
 - (ii) Uniform standards
5+5=10
4. (a) Explain the concept of 'sustainable development'.
(b) Distinguish between 'strong' and 'weak' sustainability.
5+5=10

Section - II

[Essay Type Questions]

Answer *any one* question.

20×1=20

5. (a) Define Environmental Externalities.
(b) Explain how distribution of benefits of public goods is affected due to presence of externalities.
(c) How does environmental damage cause negative externality? 4+8+8
6. (a) Explain with suitable diagram the model of the emission charge for —
 - (i) A single polluter case
 - (ii) A two polluters case
(b) Explain how trading of emission permits in a competitive market can implement the social optimum with respect to pollution. 8+12

Group - B

(Essay)

Write an essay on any *one* of the following.

50×1=50

7. Balanced growth versus Unbalanced growth.
8. Theories of Consumption Function.
9. India's economic reforms and development.
10. Measures of Central Tendency of Statistical Data.
11. Poverty and unemployment in India.
12. Economic inequality with special reference to India.

13. Property rights and management of resources.
 14. Rural Credit in India: Problems, Nature and Remedies.
 15. India's economic relation with foreign countries in the post liberalisation period.
 16. Functions of Reserve Bank of India.
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