Reg. No. :

St Aloysius College (Autonomous)

Mangaluru

Semester IV – P.G. Examination – M.A. ECONOMICS

May/June - 2023

PUBLIC ECONOMICS

Time: 3 Hours

Max. Marks: 70

SECTION - A

Answer any TWO questions of the following: (2x15=30)

1. Describe how public policies are used to internalise the externalities.

2. Explain fiscal policy with special reference to under-developed countries.

3. Project evaluation is the most specialised planning process which involves systematic, objective and comprehensive appraisal of development programmes for individual commodities and projects. Discuss.

SECTION – B

Answer any FOUR questions of the following: (4x6=24)

4. Explain the requirements of a good tax system.

5. Duncan Black showed the cause of cycling and the lack of a unique political equilibrium under pair-wise voting on the basis of majority rule is the existence of multiple- peaked preferences. Explain.

6. Explain negative externalities and efficiency.

7. Discuss the Musgrave's approach on shifting and incidence of taxation.

8. What are the various sorts of traps identified in the tax payment transfer receipt system have been a focal point for much discussion in 1980's?

9. Public goods cannot be provided by individuals. Why?

SECTION – C

Answer any FOUR questions of the following: (4x4=16)

10. Define tax neutrality.

11. Write a note on GST.

12. Explain the significance of Laffer curve in increasing tax revenue.

13. Explain net present value criterion.

14. Logrolling is a disgusting and unpleasant process. Explain.

15. The fortunate individual reaches at the top end of the income distribution. Explain.

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Semester IV – P.G. Examination – M.A. ECONOMICS

May/June - 2023

INDIAN ECONOMY

Time: 3 Hours   Max. Marks: 70

SECTION - A

Answer any TWO questions of the following: (2×15=30)

1. Critically analyse the employment generation schemes implemented by the Government of India.

2. What are public sector undertakings? Explain the features, importance and reforms of public sector enterprises in India.

3. Evaluate the positive and negative impact of globalisation on the Indian economy.

SECTION – B

Answer any FOUR questions of the following: (4×6=24)

4. Examine the National Population Policy of India. How far has it succeeded in controlling population growth?

5. Analyse the land reform measures in India.

6. Briefly explain the centre-state financial relations in India.

7. Critically evaluate the problem of sick units in India and suggest remedies.

8. Explain the importance and functioning of priority sector lending in developing the economy.

9. Briefly explain the changing structural characteristics of Indian economy.

SECTION – C

Answer any FOUR questions of the following: (4×4=16)

10. Briefly explain the causes of poverty in India.

11. Write a note on agricultural marketing in India.

12. Brief on credit cooperatives.

13. Point out the role of RBI in promoting financial inclusion.

14. How far parallel economy is controlled in India?

15. Briefly explain the importance of SEZs in Indian economy.

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PS 114.4

Reg. No. :

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Semester IV – P.G. Examination – M.A. ECONOMICS

May/June – 2023

ECONOMICS OF INSURANCE

Time: 3 Hours   Max. Marks: 70

SECTION - A

Answer any TWO questions of the following: (2x15=30)

1. Define risk management. Explain the objectives and steps in risk management process.

2. What is general insurance? Elucidate types of general insurance.

3. Explain the role and functions of Insurance Regulatory and Development Authority of India.

SECTION – B

Answer any FOUR questions of the following: (4x6=24)

4. Explain the principles of Insurance.

5. Differentiate between social insurance and private insurance.

6. Explain the scope and limitation of Indian agriculture insurance.

7. Briefly explain the setup and management of insurance company in India.

8. What do you mean by life insurance? Explain the different plans of life insurance.

9. What is rate making? Explain the objectives and methods of rate making.

SECTION – C

Answer any FOUR questions of the following: (4x4=16)

10. Write a short note on decision making under uncertainty.

11. Explain the requirements of insurance.

12. Define reinsurance. Explain the types of reinsurance.

13. Distinguish between insurance agent and underwriter.

14. Briefly explain the role of insurance in economic development.

15. Write a note on extra premium and rider premium.

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PS 115.4   Reg. No. :

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Semester IV – P.G. Examination – M.A. ECONOMICS

May/June - 2023

OPERATIONS RESEARCH FOR ECONOMIC ANALYSIS

Time: 3 Hours   Max. Marks: 70

SECTION - A

Answer any TWO questions of the following: **(2x15=30)**

1. State the meaning of operations research. Explain the importance and scope of Operations Research.

2. Find the initial feasible solution using VAM and the optimum solution using MODI method for the following transportation problem.

	D1	D2	D3	Availability
O1	16	19	12	14
O2	22	13	19	16
O3	14	28	8	12
Requirement	10	15	17	

3. Solve the LPP using simplex method.

Maximise $Z = 3x_1 + 4x_2$

Subject to $2x_1 + 5x_2 \leq 120$

$\qquad\qquad 4x_1 + 2x_2 \leq 80$

$\qquad\qquad x_1, x_2 \geq 0$

SECTION – B

Answer any FOUR questions of the following: **(4x6=24)**

4. Briefly explain the transportation table.

5. Five different machines can do any of the five required jobs with different profits resulting from each assignment as shown below. Find out maximum profit possible through optimal assignment.

Machines

		A	B	C	D	E
	P	30	37	40	28	40
Jobs	Q	40	24	27	21	36
	R	40	32	33	30	35
	S	25	38	40	36	36
	T	29	62	41	34	39

6. Solve the following problem graphically.

$\qquad\qquad$ Maximise $\quad Z = 60x_1 + 40x_2$

$\qquad\qquad$ Subject to $\quad 2x_1 + x_2 \leq 60$

$\qquad\qquad\qquad\qquad x_1 \leq 25$

$\qquad\qquad\qquad\qquad x_2 \leq 35$

$\qquad\qquad\qquad\qquad x_1, x_2 \geq 0$

7. You are given the following estimates concerning an R and D programme. Construct and evaluate the decision tree diagram.

Decision	Probability of decision	Outcome	Probability of outcome	Pay off outcome X_i ('ooo)
Develop	0.5	1	0.6	600
		2	0.3	-100
		3	0.1	0
Do not Develop	0.5	1	0.0	600
		2	0.0	-100
		3	1.0	0

8. Explain the advantages and limitations of LPP.

9. A pig breeder can either produce 20 or 30 pigs. The total production of his competitors can be either 5,000 or 10,000 pigs. If they produce 5,000 pigs his profit per pig is ₹60/- and if they produce 10,000 pigs his profit per pig is only ₹45/-. Construct a payoff table and also state what should the pig breeder decide based on Laplace and Hurwicz criteria with alpha being 0.6.

SECTION – C

Answer any FOUR questions of the following: (4x4=16)

10. Write a note on the scope of operations research.

11. Use the least cost method to solve the following:

	D_1	D_2	D_3	D_4	Availability
O_1	21	16	25	13	11
O_2	17	18	14	23	13
O_3	32	27	18	41	19
Requirement	6	10	12	15	

12. A company produces three products P, Q, R from 3 raw materials A, B, C. One unit of product P requires 2 units of A and 3 units of B. One unit of product Q requires 2 units of B and 5 units of C and one unit of product R requires 3 units of A, 2 units of B and 4 units of C. The company has 8 units of material A, 10 units of B and 15 units of C available. Profit per unit of product P, Q and R are ₹ 3, ₹ 5 and ₹ 4 respectively. Formulate the problem mathematically.

13. Solve the following minimal assignment problem.

		Man		
		A	B	C
	P	18	17	16
Jobs	Q	15	13	14
	R	19	20	21

14. Write a note on pay-off table.

15. Find the value of the game for the following

		Firm B				
		B1	B2	B3	B4	B5
Firm A	A1	3	-1	4	6	7
	A2	-1	8	2	4	12
	A3	16	8	6	14	12
	A4	1	11	-4	2	1

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