

**THIRD AND FOURTH SEMESTER M.A./M.Sc./M.Com. DEGREE
EXAMINATION, APRIL/MAY 2021**

[PVT/SDE]

(CUCBCSS)

Economics

DEC 311—POLITICAL ECONOMY OF CAPITALISM

(2017 to 2018 Admissions)

Time : Three Hours

Maximum : 175 Marks

Part A

*Answer any **nine** questions out of twelve.*

Each question carries 5 marks.

1. What is meant by 'Dialectical materialism' ?
2. What is meant by organic composition of capital ?
3. What according to Marx is monopoly capitalism ?
4. Why does Marx treat change in profit as a declining rate ?
5. Define Scientific socialism.
6. Define the term Bureaucracy.
7. Write a short note on the concept of imperialism.
8. Why did Marx criticised capitalism ?
9. What are the four major functions of money ?
10. Define the concept 'Materialistic interpretation of History'.
11. What according to Marx the 'relations of Production' ?
12. What are the major features of primitive communism ?

(9 × 5 = 45 marks)

Turn over

Part B

Answer any seven questions out of ten.

Each question carries 10 marks.

13. What is meant by 'Immiserization of the Proletariat' ?
14. Explain how Marx analyzed the capital accumulation and industrial reserve army.
15. What do you mean by Democratic Socialism ?
16. Examine the role of planning in a socialist society. What are its shortcomings ?
17. Briefly explain the nature and functions of money.
18. What was Marx's view on accumulation of capital.
19. What are the major assumptions of Marxian theory of development ?
20. What are the major characteristics of imperialism ?
21. What are the major elements of bureaucracy ?
22. Write a brief note on the labour theory of value of Karl Marx.

(7 × 10 = 70 marks)

Part C

Answer any three questions out of five.

Each question carries 20 marks.

23. What are the different stages of economic development according to Karl Marx ? Write down the major characteristics of each stage.
24. Elaborate the Marxian concept of capitalist production and surplus value ?
25. Explain in detail the definition, characteristics and major theories of imperialism.
26. Examine in detail the Marxian idea of socialism and communism.
27. Compare and contrast the economic ideas of Karl Marx and J. M. Keynes.

(3 × 20 = 60 marks)

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Economics

DEC 308—AGRICULTURAL ECONOMICS

(2017 to 2018 Admissions)

Time : Three Hours

Maximum : 175 Marks

Part A

Answer any nine questions.

Each question carries 5 marks.

1. Write a short note on agriculture subsidies.
2. What do you mean by forward and backward linkages in agriculture ?
3. Examine the major source of Agricultural Finance ?
4. What do you mean by Genetically Modified (GM) seeds ?
5. Examine the main problems of public distribution system in India.
6. Explain the reasons for differential rate of growth in Indian agriculture.
7. Mention some of the argument in favour of input subsidies in Indian Agriculture ?
8. What do you mean by cropping pattern ?
9. Examine the major constraints in mobilizing resources from agriculture.
10. What do you mean by agricultural production economics ?
11. Explain the major reasons for instability in agricultural prices.
12. What do you mean by traditional farming ?

(9 × 5 = 45 marks)

Part B

Answer any seven questions.

Each question carries 10 marks.

13. What induce farmers to practice lease land farming in Kerala ?
14. Distinguish between Issue price and procurement price.
15. Give a brief account of terms of trade between agriculture and non agriculture.
16. Discuss the main constraints in Indian agriculture marketing.
17. Give a brief account of farm budgeting.
18. What are the factors influencing marketable surplus in agriculture.
19. Briefly discuss the agricultural price policy in India.
20. What are the causes and consequences of agricultural stagnation in Kerala ?
21. Examine the reasons for the poor performance of land reforms in India.
22. Examine the major defects of PDS system in India.

(7 × 10 = 70 marks)

Part C

Answer any three questions.

Each questions carries 20 marks.

23. Explain the main objectives and instruments of agricultural price policy in India.
24. Explain the salient features of green revolution strategy in India.
25. What do you mean by marketable surplus ? Briefly discuss the factors affecting marketable Surplus
26. Examine the basic characteristic of agricultural factor Markets in under developed countries
27. Review the agricultural performance of Kerala for the last few decades.

(3 × 20 = 60 marks)

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(CUCBCSS)

Economics

DEC 307—BANKING WITH SPECIAL REFERENCE TO INDIA

(2017 to 2018 Admissions)

Time : Three Hours

Maximum : 175 Marks

Part A (Short Answer Type Questions)

*Answer any **nine** questions.*

Each question carries 5 marks.

1. Define Money.
2. What is a global deposit receipt ?
3. Explain the meaning of treasury bills ?
4. What is real bills doctrine ?
5. Explain negotiable certificates of deposits ?
6. What is a demand draft ?
7. Explain self liquidating loans ?
8. Define Capital market.
9. Explain open market operation ?
10. What are the factors responsible for nationalisation of Commercial banks in India ?
11. Explain NBFIs in the context of India.
12. What is international liquidity ?

(9 × 5 = 45 marks)

Part B (Short Essay Type Questions)

Answer any seven questions.

Each question carries 10 marks.

13. Briefly explain high powered money.
14. Explain the origin and development of Commercial banking in India.
15. What are the features of a developed money market ?
16. Explain the changes in the Commercial banking structure in India ?
17. Explain asset portfolio policy.
18. Write a brief note on the different types of cheque.
19. Explain the main functions of Life Insurance Companies.
20. Write a note on the monetary policy of the Central bank.
21. Write a note on WTO.
22. What are Regional Rural Banks ?

(7 × 10 = 70 marks)

Part C (Essay Type Questions)

Answer any three questions.

Each question carries 20 marks.

23. Examine the major functions of Commercial banks in India.
24. Explain the role of ADB in the international monetary system.
25. Explain the various credit instruments in India.
26. Explain various financial intermediaries. Briefly examine its functions.
27. What is bank nationalisation ? Explain nationalisation of banks in the Indian economy.

(3 × 20 = 60 marks)

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Economics

DEC 306—PUBLIC FINANCE

(2017 to 2018 Admissions)

Time : Three Hours

Maximum : 175 Marks

Part A

Answer any nine questions out of twelve

Each question carries 5 marks.

1. What is tax incidence ? What are the various forms of tax incidence ?
2. Examine the role of distribution function in correcting distributional inequalities in a country.
3. Explain the steps involved in the preparation of budget.
4. What is meant by instruments of fiscal policy ? Explain.
5. Give a brief account of capital gain tax. What are its main benefits ?
6. Define public revenue. What are its main sources ?
7. What is meant by theory of clubs ? Explain.
8. What are the objectives of Taxation ?
9. Define interest groups. How far interest group influences decision making process in a country ?
10. What is meant by budgetary deficit ? How it is measured ?
11. What are the reasons for the growth of public debt in India ? Explain.
12. What are the differences between public good and private good ? Explain.

(9 × 5 = 45 marks)

Turn over

Part B

Answer any seven questions out of ten.

Each question carries 10 marks.

13. Explain the Voluntary Exchange Theory of Public Goods.
14. Examine the role of budget as an instrument of economic policy.
15. Explain theories of incidence of taxation.
16. Examine the role of government in a mixed economy.
17. How we can attain equity in taxation ? Explain.
18. Explain the role of public sector enterprises in India.
19. Briefly explain Multiple Theory of Public Household.
20. What do you mean by criteria of public investment ? Explain.
21. Explain the main sources of revenue of state government in India.
22. What is meant by burden of public debt ? What are the main forms of public debt burden ?

(7 × 10 = 70 marks)

Part C

Answer any three questions out of five.

Each question carries 20 marks.

23. Critically evaluate the Chelliah Committee Recommendations for reforming taxation system in India.
24. Define Zero Based Budgeting. What are the main processes involved in ZBB ? Explain its advantages and disadvantages.
25. Critically evaluate the Centre-State financial relations in India. Explain the various measures to strengthen centre state financial relations.
26. Explain the processes involved in Cost Benefit Analysis method of project evaluation. What are its limitations ?
27. What is market failure ? Discuss the various reasons for market failure.

(3 × 20 = 60 marks)

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Economics

DEC 305—DEVELOPMENT ECONOMICS

(2017 to 2018 Admissions)

Time : Three Hours

Maximum : 175 Marks

Part A (Short Answer Type Questions)

Answer any nine questions.

Each question carries 5 marks.

1. What are the development indicators ?
2. What is PQLI ? How does it is called as development indicator rather than growth ?
3. Distinguish the terms capitalism, socialism and mixed economy.
4. What are the basic assumptions of Harrod-Domar Growth model ?
5. What is Knife-edge knife edge equilibrium ?
6. What is meant by vicious circle of property ? Mention few ways to overcome the phenomena.
7. What are linkage effects ? What message it convey to the policy makers ?
8. Define shadow pricing. Bring its significance.
9. Distinguish between absolute poverty and relative poverty.
10. Define capital output ratio. What are the implications of high capital output ratio ?
11. Explain the theory of surplus value.
12. State Mahalanobis' Two Sector model.

(9 × 5 = 45 marks)

Turn over

Part B (Paragraph Type Questions)

Answer any seven questions.

Each question carries 10 marks.

13. What are the causes of underdevelopment ?
14. Explain the measures of growth.
15. Describe the role of capital accumulation in economic development.
16. Describe Kaldor's growth model.
17. Describe the situation of low level equilibrium trap.
18. Illustrate Lorenz Curve. Explain its significance and uses.
19. Describe the case for and against decentralised planning.
20. Examine population as a problems of economic progress.
21. Discuss the case for and against international capital flows.
22. Underdeveloped countries are having unlimited supplies of labour. Discuss.

(7 × 10 = 70 marks)

Part C (Essay Type Questions)

Answer any three questions.

Each question carries 20 marks.

23. Illustrate the Fei-Ranis model of economic development.
24. State Harrod-Domar model. How far it is relevant to Indian economy ?
25. Critically examine the difficulties of capital account crisis.
26. Examine the paradigms and paradox of resource mobilization and allocation.
27. Describe the major threats to India's economic progress.

(3 × 20 = 60 marks)

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Economics

DEC 302—INTERNATIONAL ECONOMICS

(2017 to 2018 Admissions)

Time : Three Hours

Maximum : 175 Marks

Part A (Short Answer Type Questions)

Answer any nine questions.

Each question carries 5 marks.

1. What are the determinants of trade ?
2. Explain Stolper-Samuelson Theorem ?
3. Explain H G Johnson's view on the interrelations between growth and trade ?
4. What do you mean by technical progress ?
5. Compare effective and optimum protection.
6. Define customs union.
7. What do you mean by equilibrium and disequilibrium in the Balance of Payments ?
8. Write a note on gold standard ?
9. What is Flexible exchange rate ?
10. What is Economic Imperialism ?
11. What is International debt ?
12. Define foreign capital.

(9 × 5 = 45 marks)

Turn over

Part B (Short Essay Type Questions)

*Answer any seven questions.
Each question carries 10 marks.*

13. Explain Classical comparative cost theory ?
14. Explain Leontief Paradox ?
15. Explain the features of Multinational banking ?
16. Compare trade creation and trade diversion ?
17. Explain the different types of tariff followed in India ?
18. What are the functions of IMF ?
19. Explain how foreign trade affects the national income of a country ?
20. Explain the new economic order in the context of developing countries ?
21. Explain the Balance of Payment position of India during the 12th Five Year Plan ?
22. Explain import substitution and export promotion in the Indian context ?

(7 × 10 = 70 marks)

Part C (Essay Type Questions)

*Answer any three question.
Each question carries 20 marks.*

23. Explain the role and functions of WTO ?
24. What is economic integration ? Explain the features of three forms of integration ?
25. Critically explain Prebisch-Singer thesis ?
26. What is Gains from trade ? Explain the views in favour and against gains from trade ?
27. Briefly explain the elasticity and absorption approaches of Balance of Payments ?

(3 × 20 = 60 marks)

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Economics

DEC 301—MACROECONOMIC THEORY

(2017 to 2018 Admissions)

Time : Three Hours

Maximum : 175 Marks

Part A (Short Answer Type Questions)

Answer any nine questions.

Each question carries 5 marks.

1. Explain Laffer curve.
2. Describe new classical theory of business cycle.
3. Examine Money Neutrality.
4. Explain Life Cycle Hypothesis.
5. Describe Keynesian theory of investment.
6. Explain Patinkin's integration on demand for money
7. Define Sterilization in BoP.
8. Explain Rational Expectation Hypothesis.
9. Write a note on J-CURVE effect. How does it is negative initially ?
10. Explain the link between the investment multiplier and the consumption function.
11. What is meant by demonstration effect ? Bring out its significance.
12. Bring out the inconsistencies in the Walrasian framework and Keynesian analysis pointed out by Clower.

(9 × 5 = 45 marks)

Turn over

Part B (Paragraph Type Questions)

Answer any seven questions.

Each question carries 10 marks.

13. Discuss the elasticity of LM Curve.
14. Describe Baumol's inventory approach to demand for money.
15. What is meant by dynamic investment multiplier ?
16. What is inflation targeting ? Examine major macro economic policies during inflation.
17. Describe Samuleson's theory business cycle.
18. What are the shortcomings of Relative Income Hypothesis ?
19. Derive MEI Schedule and show the case of capital accumulation.
20. Describe the Keynesian approach to BOP.
21. State Walras law. Bring out the conditions of non-market clearing states of the world.
22. Examine the impact of monetary policy when the exchange rate system is fixed.

(7 × 10 = 70 marks)

Part C (Essay Type Questions)

Answer any three questions.

Each question carries 20 marks.

23. Discuss monetarists- fiscalists controversy.
24. Elucidate Milton Friedman's consumption function Hypothesis. Bring out its improvements over other consumption hypothesis.
25. The real business cycle approach builds the model that minimizes the role of the monetary sector. Discuss.
26. New Keynesian models attempts to reintegrate aggregate demand and sticky prices with solid microeconomic foundations. Explain.
27. Explain the Mundell-Fleming model and explain the effectiveness of fiscal and monetary policy under perfect capital mobility.

(3 × 20 = 60 marks)