0 2 JAN 2023

O/C

Deccan Education Society's
FERGUSSON COLLEGE (Autonomous) Pune-4
Affiliated to Savitribai Phule Pune University
M.A.–I (Semester: I)
Subject: Economics
Paper Title: Micro Economics – I (ECO4101)
Paper Code: ECO4101
2019 Pattern (4 Credits)

[Time: 3 Hours] **[Max. Marks : 50]**

Instructions to the candidates:

1. *All questions are compulsory.*
2. *Figures to the right side indicate full marks.*

Q1) **Answer the following questions (Any One).** 10 Marks Each

a) Consider a competitive market for which the quantities demanded and supplied (per year) at various prices are given as follows:

Price ($)	Demand (millions)	Supply (millions)
60	22	14
80	20	16
100	18	18
120	16	20

i. Calculate the price elasticity of demand when the price increases from $80 to $100

ii. Calculate the price elasticity of supply when the price decreases from $120 to $180

iii. What are the equilibrium price and quantity?

iv. Suppose the government sets a price ceiling of $80. Will there be a shortage, and, if so, how large will it be?

b) What is utility and marginal utility?

A consumer has utility function for goods X and Y given by- $U = X^{0.2} Y^{0.3}$

i. What is the consumer's marginal utility for X? What is his marginal utility for Y?

ii. Suppose the price of X is equal to 4 and the price of Y equal to 6. What is the utility maximizing proportion of X and Y in his consumption?

iii. If the total amount of money he is willing to spend on the two goods is equal to 60, how much of each will he consume?

Q2) **Answer the following questions (Any One).** 10 Marks Each

a) Describe the Revealed Preference theory in detail with diagram.

b) The price of a unit of Good 1 is $20. The price of a unit of Good 2 is $5. The consumer's income is $100.

Show the change in budget line when:

i. The budget drops from $100 to $50 and prices are constant

ii. Budget and price of Good 1 is constant at \$100 and \$20 respectively and Good 2 double in price from \$5 to \$10.

iii. The price of Good 1 from \$20 to \$50, budget increases to \$200 and the price of Good 2 increases from \$5 to \$10.

Q3) **Answer the following questions (Any One).** **10 Marks Each**

a) What is price effect? Plot and explain income consumption curve (PCC) for normal good and inferior good. Derive demand curve from the PCC.

b) Explain effects of Government Intervention-Price Controls on labor market with diagram

Q4) **Answer the following question** **10 Marks**

Explain the law of returns to factor in detail.

Q5) **Answer the following question** **10 Marks**

Given the following information:

Total Cost function (TC)=$100+Q^2+Q$

P=1000−2Q (Demand Function)

P=100+Q (Supply Function)

1. Calculate the equilibrium price and quantity in the perfectly competitive market.
2. What is the firm's profit maximizing level of production, total revenue, total cost and profit at this market equilibrium? Is this a short-run or long-run equilibrium? Explain your answer.
3. Given your answer in part 2, what do you anticipate will happen in this market in the long run?
4. In this market, what is the long-run equilibrium price and what is the long run equilibrium quantity for a representative firm to produce? Explain your answer.
5. Given the long run equilibrium price, calculate the long run equilibrium quantity produced in the market.

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02 JAN 2023

Deccan Education Society's

FERGUSSON COLLEGE (Autonomous) Pune-4

Affiliated to Savitribai Phule Pune University

M.A.–I (Semester: I)

Subject: Economics

Paper Title: Micro Economics – I (ECO4101).

Paper Code: ECO4101

2019 Pattern (4 Credits)

[Time: 3 Hours] **[Max. Marks : 50]**

Instructions to the candidates:

1. *All questions are compulsory.*
2. *Figures to the right side indicate full marks.*

Q1) Answer the following questions (Any One). 10 Marks Each

a) Consider a competitive market for which the quantities demanded and supplied (per year) at various prices are given as follows:

Price ($)	Demand (millions)	Supply (millions)
60	22	14
80	20	16
100	18	18
120	16	20

i. Calculate the price elasticity of demand when the price increases from $80 to $100

ii. Calculate the price elasticity of supply when the price decreases from $120 to $~~180~~ 80

iii. What are the equilibrium price and quantity?

iv. Suppose the government sets a price ceiling of $80. Will there be a shortage, and, if so, how large will it be?

b) What is utility and marginal utility?

A consumer has utility function for goods X and Y given by- $U = X^{0.2} Y^{0.3}$

i. What is the consumer's marginal utility for X? What is his marginal utility for Y?

ii. Suppose the price of X is equal to 4 and the price of Y equal to 6. What is the utility maximizing proportion of X and Y in his consumption?

iii. If the total amount of money he is willing to spend on the two goods is equal to 60, how much of each will he consume?

Q2) Answer the following questions (Any One). 10 Marks Each

a) Describe the Revealed Preference theory in detail with diagram.

b) The price of a unit of Good 1 is $20. The price of a unit of Good 2 is $5. The consumer's income is $100.

Show the change in budget line when:

i. The budget drops from $100 to $50 and prices are constant

ii. Budget and price of Good 1 is constant at $100 and $20 respectively and Good 2 double in price from $5 to $10.

iii. The price of Good 1 from $20 to $50, budget increases to $200 and the price of Good 2 increases from $5 to $10.

Q3) **Answer the following questions (Any One).** **10 Marks Each**

a) What is price effect? Plot and explain ~~income~~ price consumption curve (PCC) for normal good and inferior good. Derive demand curve from the PCC.

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Explain the law of returns to factor in detail.

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Given the following information:

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$P=1000-2Q$ (Demand Function)

$P=100+Q$ (Supply Function)

1. Calculate the equilibrium price and quantity in the perfectly competitive market.
2. What is the firm's profit maximizing level of production, total revenue, total cost and profit at this market equilibrium? Is this a short-run or long-run equilibrium? Explain your answer.
3. Given your answer in part 2, what do you anticipate will happen in this market in the long run?
4. In this market, what is the long-run equilibrium price and what is the long run equilibrium quantity for a representative firm to produce? Explain your answer.
5. Given the long run equilibrium price, calculate the long run equilibrium quantity produced in the market.

Deccan Education Society's

FERGUSSON COLLEGE (Autonomous) Pune-4

Affiliated to Savitribai Phule Pune University

O/C

04 JAN 2023

M.A.–I (Semester : I)

Subject:Economics

Paper Title: Macro Economics I

Paper Code:ECO4103

2019Pattern (4 Credits)

[Time: 3 Hours] [Max. Marks : 50]

Instructions to the candidates:

5. *All questions are compulsory.*
6. *Figures to the right side indicate full marks.*

Q1) **Answer the following questions (Any One).** **10 Marks Each**

a) How does the labour market get affected when the mark up in pricing decision decreases by 20% and employment incentives rise?

b) How will the IS-LM model equilibrium be affected if marginal propensity to import falls from 30% to 20% and interest responsiveness of money supply increases from 0.2 to 0.4 simultaneously?

Q2) **Answer the following questions (Any One).** **10 Marks Each**

a) In an open economy which has perfect capital mobility and follows a fixed exchange rate system, which policy (between fiscal and monetary) will be more effective?

b) How do the Classicals and Monetarists interpret 'neutrality of money' differently?

Q3) **Answer the following questions (Any One)** **10 Marks Each**

a) Derive the Philips' Curve from Aggregate Supply curve and explain why the Philips' Curve is vertical in the long run and downward sloping in the short run?

b) Show how consumption patterns are explained through Life Cycle Hypothesis and Inter-Temporal Consumption Theory. What is the Ratchet Effect? (6+4)

Q4) **Answer the following question** **10 Marks**

How have the investment models become more sophisticated over time?

Q5) **Answer the following question** **10 Marks**

'In 3-sector goods market, the multiplier will be greater than 1 iff the government expenditure injection overshadows the tax outflow' – argue or justify with suitable supporting evidence.

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05 JAN 2023

Deccan Education Society's

FERGUSSON COLLEGE (Autonomous) Pune-4

Affiliated to Savitribai Phule Pune University

M.A.–I (Semester : I)

Subject:Economics

Paper Title:Indian Economic Policy

Paper Code:ECO4105

2019Pattern (4 Credits)

[Time: 3 Hours] [Max. Marks : 50]

Instructions to the candidates:

1. *All questions are compulsory.*
2. *Figures to the right side indicate full marks.*

Q1) **Answer the following questions (Any One). 10 Marks Each**

a) Define Migration. Write the effects of Rural and Urban Migration.

b) Explain the impact of globalization on Indian Economy.

Q2) **Answer the following questions (Any One). 10 Marks Each**

a) Explain the policy of agricultural marketing in India.

b) State the Government measures to solve the problem of Unemployment in rural sector

Q3) **Answer the following questions (Any One) 10Marks Each**

a) State the problems of the Small-scale industries.

b) Discuss about the Main sources of Energy.

Q4) **Answer the following question10Marks**

a) Explain the Demographic features of Indian economy.

Q5) **Answer the following question10 Marks**

a) Critically evaluate the performance and problems of small scale industries in India.

Deccan Education Society's
FERGUSSON COLLEGE (Autonomous) Pune-4
Affiliated to Savitribai Phule Pune University
M.A.–I (Semester : I)
Subject: Economics
Paper Title: Statistical Techniques
Paper Code: ECO4104
2019 Pattern (4 Credits)

O/C

05 JAN 2023

Time : 3Hrs **Marks: 50**

Instructions to candidates:

i. All questions arecompulsory

ii. Figures tothe rightindicate fullmarks

Q.1 Answer anyone question: **10 Marks**

a) DefineSET theory.State theproperties ofUnionandintersectionset.

SolveInaclassof120students,allevennumbersoptforPhysics,numberdivisibleby5opt forChemistryandnumberdivisibleby7optforMaths.Howmanystudentsoptfornone ofthe 3 subjects.

b) DefineRandomvariables(Univariatemodel).Stateitstypes.DeriveProbabilityMass function and ProbabilityDensityFunctionand explain each withanexample.

Q.2 Answeranyone question: **10 Marks**

a) DefineMomentofaRandomVariable.Computethe3rdmomentand3rdCentral momentof thegivendatabelow.

LetXbeadiscreterandomvariablehavingsupport$R_X=\{1,2,3\}$andProbabilityMass function as

$P_X(x)=½$	ifx=1
1/3	ifx=2
1/6	ifx=3
0	otherwise

b)Define Bivariate random variable. Derive its joint probabilitydensityfunction andstate its properties.

Q.3 Answer anyonequestion: **10 Marks**

a) Explain conditional probabilitywithanexample.Stateitsproperties

Solve:Twodiceare thrownsimultaneouslyandthe sumofthenumbersobtained isfound to be 7.Whatistheprobability that thenumber 3 hasappearedat least once?

b) Define Baye's theoremand explain itwith anexample.

Q.4 Answer thefollowing. **10 Marks**

a) Explain RandomSamplinganddescribethesteps to construct it. Stateits typeswith examples.

Q.5 Answer thefollowing: **10 Marks**

a) Explainpointestimationandinterval estimationwiththehelpof anexample.

Solve:Themeanlifetimeof asampleof 169 lightbulbs manufacturedbya companyisfound tobe1350hourswithastandarddeviationof 100hours. Establish90% confidence limits withinwhichthemeanlife timeoflight bulbsis expected tolie.

14 DEC 2022

O/c

Deccan Education Society's
FERGUSSON COLLEGE (Autonomous) Pune-4
Affiliated to Savitribai Phule Pune University
M.A.–II (Semester: III)
Subject: Economics
Paper Title: World Economy
Paper Code: ECO5305
2019 Pattern (4 Credits)
[Time: 3 Hours] **[Max. Marks : 50]**

Instructions to the candidates:

1. *All questions are compulsory.*
2. *Figures to the right side indicate full marks.*

Q1) **Answer the following questions (Any One).** **10 Marks Each**

a) Describe the world economy its meaning, structure and major components and shed light on the dynamic changes in 21st century

b) Explain the concept of Globalization with its effects on Indian economy.

Q2) **Answer the following questions (Any One).** **10 Marks Each**

a) Explain the role of OECD in sustainable economic development of developed countries and expansions of world trade.

b) Elaborate the major objectives of SAARC and explain how it helps to accelerate economic and social development for member countries.

Q3) **Answer the following questions (Any One).** **10 Marks Each**

a) Explain the disintegration of the Soviet Union and its impact on world economy with respect to the current economics conflict with the reference of Russia..

b) Describe the emergence of China with its industrial and growth reforms and its impact on Indian economy.

Q4) **Answer the following question** **10 Marks**

Explain the major economic issues in South East Asia and its impact on ASEAN economic development write with respect to the flying geese model.

Q5) **Answer the following question** **10 Marks**

Describe the Euro zone crisis and its impact on India.

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S.Y.M.A. (Semester III)
Subject: Economics
Econometrics (ECO5306)

Time: 3 Hrs **50 Marks**

Instructions to candidates:

i) All questions are compulsory
ii) Figures to the right indicate full marks
iii) Use of non-programmable scientific calculator is allowed

Q.1 Attempt any one question: **[10X1=10]**

a) What is the 'Identification Problem'? Show how reduced form equations can be used to solve identification problem in structural equations of a simultaneous equations model. (4+6)

b) Given the ANOVA result below, calculate the F statistic and comment on statistical significance of the overall model (Given: n = sample size = 15; k = number of variables = 3)

ANOVA		
	SS	*Significance F*
Regression	66.1362	1.1338E-06
Residual	7.5216	
Total	73.6578	

Q.2 Attempt any one question: **[10X1=10]**

a) Given the result below of Wage Rate regressed on Unemployment Rate and Years of Experience, explain if the independent variablesexplain Wage Rate in a statistically significant manner.

	Coefficients	*Standard Error*
Intercept	1.555313098	3.916085975
Unemployment Rate	-0.615331606	1.554832468
Years of Experience	1.599400496	1.519352611

b) 'Durbin-Watson d-statistic = $2(1-\hat{\rho})$ in the presence of Autocorrelation' - Justify.

Q.3 Attempt any one question: **[10X1=10]**

a) Show why TSS = ESS + RSS in a Classical Linear Regression Model. What is a 'Dummy Variable Trap'? (6+4)

b) Explain whether the following model suffers from Multicollinearity.

Multiple R	0.95
R Square	0.90
Adjusted R Square	0.88
Standard Error	0.79
Observations	15

ANOVA						
	df	*SS*	*MS*	*F*	*Sig F*	
Regression	2.00	66.14	33.07	52.76	0.00	
Residual	12.00	7.52	0.63			
Total	14.00	73.66				
	Coefficients	*SE*	*t Stat*	*P-value*	*Lower 95%*	*Upper 95%*
Intercept	1.56	3.92	0.40	0.70	-6.98	10.09
ln(GDP)	-0.62	1.55	-0.40	0.70	-4.00	2.77
ln(K-formation)	1.60	1.52	1.05	0.31	-1.71	4.91

Q.4 **Answer the question:** **[10X1=10]**

Why WLS estimation should be used instead of OLS estimation in presence of Heteroscedasticity? How does Goldfeld-Quandt test detect Heteroskedasticity? (5+5)

Q.5 **Answer the question:** **[10X1=10]**

Based on the data given below, estimate the coefficientswhen ln(GDP) is regressed on ln(Imports) -

ln(Imports)	ln(GDP)
30.32	29.43
30.05	28.76
30.80	29.76
28.82	27.47
30.69	29.15
25.37	24.03
26.18	24.30
30.16	28.58
27.90	26.34
23.97	22.60
25.11	24.17
30.48	28.89
27.43	25.96
26.25	24.77
28.57	27.12

03 JAN 2023

9c

Deccan Education Society's
Fergusson College (Autonomous), Pune -4
M.A.I (Semester- I)
Subject- Economics
Paper Title: Public Economics-I
(Core) Paper Code: ECO4102
(2019 Pattern) (4 Credits)

Time: 3 Hrs. **Max. Marks: 50**

Instructions to the Candidates:

1. *All question are compulsory*
2. *Figures to the right indicate full marks.*
3. *Draw neat diagram wherever necessary.*

Q.1) Answer any one of the following in 500 words each **(10)**

a) Explain the fiscal functions of the government in developing countries.
b) Critically evaluate the Samuelson's model of public goods allocation.

Q.2) Answer any one of the following in 500 words each **(10)**

a) Discuss the role of government in organized society.
b) Evaluate the Wiesman- Peacock Hypothesis.

Q.3) Answer any one of the following in 500 words each **(10)**

a) Discuss the Log Rolling – The Buchanan Tullock Model.
b) Discuss the difference between public and private goods.

Q.4) Answer the following in 500 words each **(10)**

a) Critically evaluate the Wagner's Law of Increasing State Activities.

Q.5) Answer the following in 500 words each **(10)**

a) What are the principles of debt management and repayment?

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02/12/2022
2:30 pm

Deccan Education Society's

FERGUSSON COLLEGE (Autonomous) Pune-4

Affiliated to Savitribai Phule Pune University

M.A.–II (Semester : IV)

Subject: Economics

Paper Title: Growth and Development II

Paper Code: ECO5402

2019Pattern (4 Credits)

[Time: 3 Hours] **[Max. Marks : 50]**

Instructions to the candidates:

1. *All questions are compulsory.*
2. *Figures to the right side indicate full marks.*
3. *Draw neat diagrams wherever necessary*

Q1) **Answer the following questions (Any One).** **10 Marks**

a) Discuss the key development in Indian agriculture and its impact on economic growth since independence.

b) Discuss the Keynesian Approach to the Financing of Development

Q2) **Answer the following questions (Any One).** **10 Marks**

a) Explain the "Trade as an engine of growth"

b) Elaborate the merits and demerits of disinvestment policy.

Q3) **Answer the following questions (Any One).** **10 Marks**

a) What is infant industry argument? Explain the employment argument.

b) Define disguised unemployment? What are causes and remedies of disguised unemployment?

Q4) **Answer the following question.** **10 Marks**

What is Monetary Policy? Explain the quantitative and qualitative instrument of monetary policy.

Q5) **Answer the following question.** **10 Marks**

Explain the role of social and physical infrastructure in development.

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Deccan Education Society's
FERGUSSON COLLEGE (Autonomous) Pune-4
Affiliated to Savitribai Phule Pune University
M.A.–II (Semester:) IV
Subject: Economics
Paper Title: International Economics and Finance - II (ECO5401)
Paper Code: ECO5401
2019 Pattern (4 Credits)
[Time: 3 Hours] [Max. Marks : 50]

Instructions to the candidates:

1. *All questions are compulsory.*
2. *Figures to the right side indicate full marks.*

Q1) **Answer the following questions (Any One).** **10 Marks Each**

a) Distinguish between balance of trade & balance of payments. If the balance of payments is always in balance, how do you distinguish between a weak and a strong balance of payments?

b) What have been the causes of external debt of developing countries? Discuss the measures that have been adopted to solve this problem.

Q2) **Answer the following questions (Any One).** **10 Marks Each**

a) In the light of the experience of floating exchange rates in recent years, Discuss the relative merits and demerits of a flexible exchange rate of system.

b) Indicate the way and the extent to which monetary and fiscal instruments could be successfully used to bring about internal and external balance.

Q3) **Answer the following questions (Any One).** **10 Marks**

a) What measures has SAARC taken to increase regional trade and co-operation?

b) Distinguish between : adjustable peg and crawling peg.

Q4) **Answer the following question** **10 Marks**

Explain the terms Hedging, Speculation and Arbitrage.

Q5) **Answer the following question** **10 Marks**

Critically examine the Purchasing Power Parity Theory of exchange rates.

10 DEC 2022

O/C

Deccan Education Society's

FERGUSSON COLLEGE (Autonomous) Pune-4

Affiliated to Savitribai Phule Pune University

M.A.–II (Semester: III)

Subject: Economics

Paper Title: International Economics and Finance - I (ECO5301)

Paper Code: ECO5301

2019 Pattern (4 Credits)

[Time: 3 Hours] **[Max. Marks : 50]**

Instructions to the candidates:

1. *All questions are compulsory.*
2. *Figures to the right side indicate full marks.*

Q1) **Answer the following questions (Any One).** **10 Marks Each**

a) Illustrates the help of an arithmetic example how a nation could have an absolute disadvantage in the production of two goods and could still have a comparative advantage in the production of one of them.

b) Although tariffs may improve the welfare of a single nation, the world's welfare may decline. Under what conditions would this be true?

Q2) **Answer the following questions (Any One).** **10 Marks Each**

a) Differentiate among sporadic, persistent, and predatory dumping.

b) If labor and capital can be substituted for each other in the production of both commodities, when can we say that one commodity is capital intensive and the other labor intensive? Discuss.

Q3) **Answer the following questions (Any One).** **10 Marks**

a) What is the national defense argument for putting up barriers to imports? Why is import protection probably not the best approach?

b) Which tends to result in a greater welfare loss for the home economy: an import quota levied by the home government or a voluntary export quota imposed by the foreign government?

Q4) **Answer the following question** **10 Marks**

How does OPEC impact the world? Discuss.

Q5) **Answer the following question** **10 Marks**

State and explain the theory of the Immiserizing growth.

17-12-22 2:30 0/e

Deccan Education Society's
Fergusson College (Autonomous), Pune
M.A. (Semester III)
Subject – Modern Banking
ECO5303

Paper Title: Modern Banking
Time: 3 Hrs.

Code: ECO5303
Max. Marks: 50

Instructions:
1) All questions are compulsory.
2) Figures to the right hand side brackets indicate full marks.

Q.1). Answer **ANY ONE** of the following in 500 words each questions: (10 marks)

a) Explain in detail capital Adequacy -Basel II and III

b) State investment policy of banks and explain the dilemma between the liquidity and profitability principles of banking.

Q.2). Answer **ANY ONE** of the following in 500 words each questions: (10 marks)

a) Write a note on bank holding companies with the examples of EXIM bank and ICICI.

b) Trace out the recent trends and reforms since 1991 in Indian banking and explain it.

Q.3) Answer **ANY ONE** of the following in 500 words each questions: (10 marks)

a) Draw a balance sheet of Commercial bank and explain the various items appearing in balance sheet.

b) Describe current challenges faced by banking sector including Mergers and Amalgamation

Q.4) Answer the following question in 500 words: (10marks)

a) Write a detail note on Financial Inclusion and its benefit with examples.

Q.5) Answer the following question in 500 words: (10 marks)

a) Explain in detail the Nature, structure and role of financial system in economic development.

12 DEC 2022

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Deccan Education Society's
FERGUSSON COLLEGE (AUTONOMOUS),PUNE-4
Affiliated to the Savitribai Phule Pune University
M.A.- I (Semester : III)
Subject : Economics
Paper Title: Growth and Development-I
Paper Code : ECO5302
2019 Pattern (4 Credits)

[Time: 3 hours] **[Max.Marks :50]**

Instructions to the Candidates:

1. *All question are compulsory*
2. *Figures to the right indicate full marks.*
3. *Draw neat diagram wherever necessary.*

Ques.1) Answer the following questions (Any One) ***10 Marks***

a) What is meant by Income inequality? Explain the measurements of inequality.

b) Describe the Sen –Bhagwati debate on development.

Ques.2) Answer the following questions (Any One) ***10 Marks***

a) Describe the world distribution of income and development gap

b) Explain the unbalanced growth model by Hirschman.

Ques.3) Answer the following question (Any One) ***10 Marks***

a) Discuss the Schumpeter's theory of economic development.

b) Explain the recent trends in informal employment market in India

Ques.4) Answer the following question ***10 Marks***

a) Describe the centre and periphery hypothesis of development.

Ques.5) Answer the following questions ***10 Marks***

a) Discuss the impact of inequality on the process of development

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03/12/2022
O/C
2:30pm

Deccan Education Society's
FERGUSSON COLLEGE (Autonomous) Pune-4
Affiliated to Savitribai Phule Pune University
M.A.–II (Semester : IV)
Subject: Economics
Paper Title: Research Methodology
Paper Code: ECO5403
2019 Pattern (4 Credits)

[Time: 3 Hours] **[Max. Marks : 50]**

Instructions to the candidates:

1. *All questions are compulsory.*
2. *Figures to the right side indicate full marks.*

Q1) **Answer the following questions (Any One).** **10 Marks Each**

a) Explain how social science research is different from Pure science research. Describe the limitations and difficulties encountered by social science researchers.

b) What is sampling? Why is it used in social science research? Explain different sampling methods.

Q2) **Answer the following questions (Any One).** **10 Marks Each**

a) Explain the significance of a research report and narrate the various steps involved in writing such a report.

b) What is correlation? What are the various types of correlation and their Uses?

Q3) **Answer the following questions (Any One)** **10 Marks Each**

a) What is hypothesis? Explain the procedure of conducting chi-square test in hypothesis testing.

b) Distinguish between research methods and research methodology.

Q4) **Answer the following question** **10 Marks**

a) Define research. Explain the nature, importance, utility and limitations of research in social science.

Q5) **Answer the following question** **10 Marks**

a) What is tabulation and coding? For what is it done?

05/12/2022
O/C
2:30pm

Deccan Education Society's
FERGUSSON COLLEGE (Autonomous) Pune-4
Affiliated to SavitribaiPhule Pune University
M.A.–II (Semester: IV)
Subject: Economics
Paper Title: Economics of Environment
Paper Code: ECO5405
2019 Pattern (4 Credits)
[Time: 3 Hours] [Max. Marks : 50]

Instructions to the candidates:

1. *All questions are compulsory.*
2. *Figures to the right side indicate full marks.*

Q1) **Answer the following questions (Any One).** **10 Marks Each**

a) What are the interlinkages between the economy and environment? Explain it in the context of sustainability and economic growth.

b) Describe the importance of the concept of Pareto Optimality and Pareto efficiency in the context of environmental economics.

Q2) **Answer the following questions (Any One).** **10 Marks Each**

a) Why does market fail in the presence of public goods? Explain it in the context of nonexclusive and nonrival goods.

b) What is tragedy of commons? Explain it with the reference of Property Rights and Coase Theorem.

Q3) **Answer the following questions (Any One).** **10 Marks Each**

a) Analyze environmental resource management and economic efficiency of competitive markets using Production Possibility Frontier (PPF).

b) Explain the social cost in the context of negative externalities with an example

Q4) **Answer the following question** **10 Marks**

Evaluate the current international policy to achieve Sustainable Development Goals (SDGs) regarding environmental conservation

Q5) **Answer the following question** **10 Marks**

Explain the concept of contingent valuation and hedonic pricing with their major differences.