2016

M.A/M.Sc.

3rd Semester Examination

ECONOMICS

PAPER—ECO-304E

Full Marks : 40

Time : 2 Hours

The figures in the right-hand margin indicate full marks.

Candidates are required to give their answers in their own words as far as practicable.

Illustrate the answers wherever necessary.

Special Paper : Econometrics IV

Group—A

1. Answer any *two* questions :   2×2

   (a) What do you mean by MTD ?

   (b) How would you measure cost by Accounting method ?

(c) What is Engel Law ?

(d) How would you measure per-equivalent Adult in Family Budget Studies.

2. Answer any *one* question : 1×6

(a) Mention the basic variables that are included in Family Budget Studies. What are pre various mathematical forms used in those studies ? How would you verify the Engel's law from such studies ?

(b) How would you estimate the supply function in a demand-supply framework ?

3. Answer any *one* question : 1×10

(a) Explain the basic problem that arise in the estimation of short-run consumption function. How would you solve these problems ? Mention in this respect, the salient point that must be kept in mind regarding the proper measurement of the revariables.

(Continued)

(b) Explain in details the various problems that are faced by Econometrics in the estimation of Cost-function. How would you overcome these problems?

7+3

Group—B

4. Answer any *two* questions : 2×2

(a) How would you measure Capital input in the empirical estimation of production function ?

(b) What do you mean by Macroeconometric model ?

(c) Explain the I HP of an inequality measure.

(d) What are the basic macroeconomic variables that are considered in macro-econometric model construction ?

5. Answer any *one* question : 6×1

(a) Present a simple prototype macro-econometric model and explain its characteristics. Write a note on the trends in macro-econometric model construction.

2+4

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(b) Explaining the concept of expected information content derive the Theil's measure of income inequality.   2+4

6. Answer any *one* of the following question :   1×10

(a) How would you overcome the econometric problems encountered in the estimation of C–D production function ? Discuss the various methods of estimating the C–D production function. Briefly discuss the Indian case studies in this respect.

3+5+2

(b) Write short notes on Klien-Goldberger model and MPS model.   5+5

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