



'समानो मन्त्रः समितिः समानी'

**UNIVERSITY OF NORTH BENGAL**

B.A./B.Sc. Honours 1st Semester Examination, 2023

**GE1-P1-ECONOMICS (101)**

Time Allotted: 2 Hours

Full Marks: 60

*The figures in the margin indicate full marks.*

**The question paper contains GE-1A, GE-1B, GE-1C.  
Candidates are required to answer any *one* from the *three* courses.  
Candidates should mention it clearly on the Answer Book.**

**GE-1A**

**MICROECONOMICS**

**GROUP-A**

1. Answer any *four* questions: 3×4 = 12
- (a) What do you understand by complementary goods and substitute goods? Explain with the help of a suitable example. 3
- (b) Define 'Consumer Surplus'. 3
- (c) Define Marginal Rate of Substitution (MRS). 3
- (d) What is 'break-even point'? 3
- (e) What is 'Quasi-rent'? 3
- (f) If marginal revenue (MR) = 2 and elasticity of demand ( $E_d$ ) = 2, then what will be the value of average revenue (AR). 3

**GROUP-B**

**Answer any *four* questions**

6×4 = 24

2. What are the features of a Perfectly Competitive Market? 6
3. Discuss the relationship between total utility (TU) and marginal utility (MU) with the help of a suitable diagram. 6
4. What is price elasticity of demand? What are the determinants of price elasticity of demand? 2+4
5. What is a trade union? Discuss the functions of a trade union. 2+4
6. Why is the average cost curve U-shaped? 6
7. Write short notes on: 3+3
- (a) Product differentiation
- (b) Selling cost.

**GROUP-C**

**Answer any *two* questions**

12×2 = 24

8. Explain how a consumer attains equilibrium under Indifference Curve approach. 12

9. (a) Define 'Opportunity Cost'. 2+10  
 (b) Critically discuss the Ricardian theory of rent.
- 10.(a) Explain the law of variable proportion. 8+4  
 (b) Identify three short run stages of production of a firm with the help of the law.
11. State and explain with suitable diagram the Law of Demand. What are the reasons for the downward slope of the demand curve? 2+3+7

**GE-1B**

**INDIAN ECONOMY-I**

**GROUP-A**

1. Answer any *four* questions: 3×4 = 12
- (a) What is National Income? 3  
 (b) What do you mean by Green Revolution? 3  
 (c) Do you think that India is overpopulated country? 3  
 (d) What do you mean by Less Developed Countries (LDC's)? 3  
 (e) What is commercialization of Agriculture? 3  
 (f) Define Planned Economy. 3

**GROUP-B**

**Answer any *four* questions**

6×4 = 24

2. Write a note on the sources of agricultural finance in India. 6  
 3. What are the difficulties in measuring National Income in India? 6  
 4. Mention the important features of the recent population policy of Government of India. 6  
 5. Explain shortly the GNP and NNP. 6  
 6. Explain the impact of New Technology in Indian Agricultural Sector. 6  
 7. Briefly describe the important features of Agricultural Marketing in India. 6

**GROUP-C**

**Answer any *two* questions**

12×2 = 24

8. (a) Mention the causes of Low Productivity of Indian Agriculture. 6+6  
 (b) What measures have been adopted to increase agricultural productivity?
9. (a) Explain the concept and objectives of Operation Barga in West Bengal. 8+4  
 (b) Do you agree that the impact of Operation Barga is benefited in case of West Bengal farmers'?
10. Why Indian Economy is called Developing Economy? Discuss the special features of Developing Economy? 6+6
11. Write short notes on: 6+6
- (a) NABARD  
 (b) RRB's.

**GE-1C**

**MONEY AND BANKING**

**GROUP-A**

1. Answer any *four* questions: 3×4 = 12
- (a) Define Statutory Liquidity Ratio.
  - (b) What is Adverse Selection?
  - (c) What is Repo Rate?
  - (d) What is Money Market?
  - (e) What is Balance Sheet?
  - (f) Write two functions of Money.

**GROUP-B**

**Answer any *four* questions**

6×4 = 24

- 2. Distinguish between Money Market and Capital Market.
- 3. Give a brief description of different measures of Money Supply in India.
- 4. Discuss the role of Financial institution in Economic Development.
- 5. Give an account of the Banking sector reforms in India.
- 6. Give a brief account of major functions of the Central Bank.
- 7. Discuss the term structure of interest rates in India.

**GROUP-C**

**Answer any *two* questions**

12×2 = 24

- 8. Discuss the policy of Credit Control by RBI.
- 9. Write short notes on:
  - (a) Financial Derivatives 4
  - (b) Cash Reserve Ratio (CRR) 4
  - (c) Open Market Operation (OMO). 4
- 10. What are the salient features of Indian Banking System?
- 11. Explain in detail the source of interest rate differentials. Describe the current monetary policy of India. 6+6

—x—