

2021-22
Fakir Chand College
Internal Examination
Economics - Honours
Semester 3 /Paper : CC 5

Full Marks : 10

Group A

Answer any four questions: 1X4=4

1. When the marginal product is greater than the average product then AP is
 - a) increasing
 - b) decreasing
 - c) remains unchanged
 - d) none of the above

2. The law of diminishing marginal returns states that as the use of an input increases with other inputs fixed, the resulting additions to output will eventually
 - a) decrease
 - b) increase
 - c) remain the same
 - d) none of the above

3. Isoquant is a curve that shows all the possible combination of inputs that yield the same
 - a) output
 - b) utility
 - c) cost
 - d) none of the above

4. MRTS of labour for capital is the amount by which the input of capital can be reduced when an extra unit of labour is used so that output remains
 - a) constant
 - b) increases
 - c) decreases
 - d) none of the above

5. If prices of two commodities x_1 and x_2 are p_1 and p_2 respectively and money income of the consumer is M then the slope of budget line is
 - a) $-M/p_1$
 - b) p_2/p_1
 - c) p_2/M
 - d) $-p_1/p_2$

Group – B

Answer any two questions: 3X2=6

6. What are the two extreme cases of production function? Illustrate with diagrams. 3

7. Graphically represent the average and marginal product of labour. 3

8. Show that two indifference curves cannot cross each other. 3

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Semester 3 /Paper : CC 6

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Group A

Answer any four questions: 1X4=4

1. In the classical macroeconomic theory
 - a) wage rate is downward rigid
 - b) wage rate is perfectly flexible
 - c) real wage rate is downward flexible
 - d) none of the above

2. In the classical macroeconomic theory
 - a) unemployment does not take place
 - b) only voluntary unemployment exists
 - c) only involuntary unemployment exists
 - d) none of the above

3. in Keynesian system
 - a) full employment equilibrium is never achieved
 - b) only underemployment equilibrium is attained
 - c) full employment equilibrium is automatically attained
 - d) full employment equilibrium is a matter of chance

4. When the economy is under liquidity trap
 - a) fiscal policy is effective
 - b) monetary policy is effective
 - c) both the above policies are effective
 - d) none of the above

5. A situation when a high rate of inflation occurs simultaneously with high rate of unemployment is known as
 - a) hyper inflation
 - b) disinflation
 - c) mark-up inflation
 - d) stagflation

Group – B

Answer any two questions: 3X2=6

6. What do you mean by Pigou effect? 3

7. If autonomous investment increases what would be the effect of macroeconomic variables in the complete Keynesian model? 3

8. Differentiate between Demand Pull and Cost Push inflation. 3

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Group A

Answer any four questions: 1X4=4

1. An appropriate diagram for frequency distribution of marks of students in a test is
 - a) Step diagram
 - b) Histogram
 - c) Column diagram
 - d) None of these
2. If the relation between two variables x and y be $5x+7y = 28$ and median of y be 3, then median of x is
 - a) 3
 - b) -2.4
 - c) 4.2
 - d) 1.4
3. The first two moments of a distribution about the value 3 are 5 and 41 respectively then the coefficient of variation is
 - a) 40%
 - b) 50%
 - c) 45%
 - d) None of these
4. Which one is not the property of a good estimator?
 - a) Biasedness
 - b) Efficiency
 - c) Consistency
 - d) Sufficiency
5. Point of inflexion on a normal curve is at
 - a) $\mu \pm \sigma$
 - b) $\mu \pm 2\sigma$
 - c) $\mu \pm 3\sigma$
 - d) All of the above

Group - B

Answer any two questions: 3X2=6

6. Show that standard deviation is the minimum root-mean-square deviation. 3
7. If $X_i = (x_i - a)/b$ and $Y_i = (y_i - c)/d$ ($i=1,2,\dots,n$) where a, b, c, d are arbitrary constants, prove that $r_{xy} = r_{XY}$, if b and d are of the same sign and $r_{xy} = -r_{XY}$ if they are of opposite signs. 3
8. If mean of Binomial distribution is 4 and S.D. = $\sqrt{\frac{8}{3}}$ then find n and p. 3

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Semester 3
Paper : SEC-A-1 (Data Analysis)

Full Marks : 10

Answer any ten questions: 1X10 =10

1. Identify whether the character of statistical information given by *size of agricultural holding* is that of a/an
 - a) attribute
 - b) discrete variable
 - c) continuous variable
 - d) None of the above
2. In statistical enquiry the difference that occurs between observed value and true value due to chance factors is called
 - a) absolute error
 - b) relative error
 - c) biased error
 - d) unbiased error
3. The possibility of reaching valid conclusions concerning a population by means of a properly chosen sample is based on
 - a) Law of Statistical Regularity
 - b) Law of inertia of large numbers
 - c) Law of random numbers
 - d) Both (a) and (b)
4. How do you calculate Standard Deviation of some observations in MS-Excel using Excel Function?
 - a) =STDRDV.S (number 1, number 2,)
 - b) =STDRDV.P (number 1, number 2,)
 - c) =STDEV.P (number 1, number 2,)
 - d) =STDEV.S (number 1, number 2,)
5. For a random sample of size n having mean \bar{x}_m and standard deviation of the population of size N given by σ , standard error of sample means (S.E) is given by
 - a) $\frac{\sigma}{\sqrt{n}}$
 - b) $\frac{\sigma}{2\sqrt{n}}$
 - c) $\frac{\sigma}{\sqrt{n}} \frac{\sqrt{N-n}}{\sqrt{N-1}}$
 - d) $2 \frac{\sigma}{\sqrt{n}} \frac{\sqrt{N-n}}{\sqrt{N-1}}$
6. What is the base year of new series of National Accounts Statistics?
 - a) 2010-11
 - b) 2011-12
 - c) 2019-20
 - d) 2020-21

7. The principal source for most of the basic statistics of the Industrial Sector in India is

- a) The Annual Survey of Industries (ASI)
- b) The Index of Industrial Production (IIP)
- c) Statistical Handbook published RBI
- d) Census of India

8. The measure of MPCE obtained by the NSS consumer expenditure survey (CES) when household consumer expenditure on each item is recorded for a reference period of “last 30 days” (preceding the date of survey) is known as

- a) Actual Reference Period MPCE (or $MPCE_{ARP}$)
- b) Mixed Reference Period MPCE (or $MPCE_{MRP}$)
- c) Modified Mixed Reference Period MPCE (or $MPCE_{MMRP}$)
- d) Uniform Reference Period MPCE (or $MPCE_{URP}$)

9. From NSSO reports on employment and unemployment in India which of the following activity status indicates chronically unemployed?

- a) Usual Principal Status (PS)
- b) Usual Principal plus Subsidiary Status (PS+SS)
- c) Current Weekly Status (CWS)
- d) Current Daily Status (CDS)

10. The annual ‘Handbook of Statistics on the Indian Economy’ that provides comprehensive database of macroeconomic and financial variables since 1998 in India is published by

- a) CSO
- b) NSSO
- c) RBI
- d) MOsPI

11. What are identified as USUs (ultimate sampling units) in multi-stage random sampling made by NSSO?

- a) Census villages
- b) Census blocks
- c) Households
- d) Hamlets

12. The responsibility of conducting the decennial Census in India rests with the

- a) Ministry of Statistics and Programme Implementation (MoSPI)
- b) Ministry of Health and Family Welfare (MoHFW)
- c) Ministry of Home Affairs (MHA)
- d) Ministry of Finance (MoF)