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St Aloysius College (Autonomous)

Mangaluru

Semester IV – P.G. Examination – M.A. ECONOMICS

APRIL - 2019

PUBLIC ECONOMICS

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Time: 3 Hours

Max. Marks: 70

SECTION - A

Answer any TWO questions of the following: (2x15=30)

1. Describe Pareto optimality and perfect competition models for public sector analysis.
2. Examine income redistribution and explain the redistributive effect of budget.
3. Explain centre-state financial relations in India in the context of new reforms in the fiscal sector.

SECTION - B

Answer any FOUR questions of the following: (4x6=24)

4. Explain the public policies to internalize the externalities.
5. Describe the Wagner's Law of Increasing State Activities.
6. Explain cost benefit analysis for project evaluation.
7. What are the limits of redistribution?
8. Describe the mechanisms of revealing social preferences through voting.
9. Examine Buchanan contribution to public expenditure.

SECTION - C

Answer any FOUR questions of the following: (4x4=16)

10. Write a note on stabilization function.
11. Explain externalities and efficiency.
12. Write a note on horizontal and vertical equity.
13. Write a note on taxable capacity.
14. What is Zero-Based Budgeting?
15. Give the meaning of social discounting and cost of capital.

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**St Aloysius College (Autonomous)
Mangaluru**

Semester IV – P.G. Examination – M.A. Economics

April - 2019

Indian Economy

Time: 3 hrs.

Max. Marks: 70

SECTION – A

Answer any TWO questions of the following:

(2x15=30)

1. Explain the changing structural characteristics of Indian Economy.
2. Give an account of National population policy of India.
3. Examine the Industrial policy reforms since 1991.

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SECTION – B

Answer any FOUR questions of the following:

(4x6=24)

4. Explain the concept of sustainable development.
5. Write a note on MGNREGA scheme.
6. Explain the defects of agricultural marketing in India.
7. Describe the problems of sick Industrial units in India.
8. Briefly explain the important features of GST.
9. Briefly explain the need for good governance in India.

SECTION – C

Answer any FOUR questions of the following:

(4x4=16)

10. Write a note on inclusive growth.
11. What are the causes of migration?
12. Write a note on HDI.
13. Examine the need for second phase of green revolution.
14. Write a note on exit policy.
15. Write a note on NITI Ayog.

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Mangaluru
Semester IV – P.G. Examination – M.A. ECONOMICS
APRIL - 2019
ECONOMICS OF INSURANCE

Time: 3 Hours

Max. Marks: 70

SECTION - A

Answer any **TWO** questions of the following: (2x15=30)

1. Describe the methods of risk management.
2. Explain the principles of underwriting. What are the duties of an underwriter?
3. Review the regulations of IRDA relating to claim settlement.

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SECTION - B

Answer any **FOUR** questions of the following: (4x6=24)

4. Distinguish between social Vs private insurance.
5. What are the various points covered under marine insurance policy?
6. Describe the types of reinsurance.
7. What are the objectives of wealth accumulation planning?
8. Explain briefly the prospects of pension reforms in India
9. What are the factors affecting the pricing of life insurance policies?

SECTION - C

Answer any **FOUR** questions of the following: (4x4=16)

10. What are the principles of contract of insurance?
11. Distinguish between pure risk and speculative risk.
12. What are the details necessary for fire insurance policy?
13. Point out the objectives of rate making.
14. What are the basic principles of Pension Schemes?
15. Distinguish between extra premium and rider premium.

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 Semester IV – P.G. Examination – M.A. Economics

April - 2019

OPERATIONS RESEARCH FOR ECONOMIC ANALYSIS
 Time: 3 hrs. Max. Marks: 70

SECTION – A

Answer any TWO questions of the following: (2x15=30)

1. Explain the significance of operations research in economic analysis. Discuss the different operations research models.
2. Use simplex method to solve the following problem.
 Maximize $Z=5x_1+3x_2$
 Subject to $3x_1+5x_2 \leq 15$
 $5x_1+2x_2 \leq 10$
 $x_1, x_2 \geq 0$
3. Find the basic feasible solution of the following transportation problem by north west corner rule. Also find the optimal transportation plan using MODI method.

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	1	2	3	4	5	Available
A	4	3	1	2	6	80
B	5	2	3	4	5	60
C	3	5	6	3	2	40
D	2	4	4	5	3	20
Required	60	60	30	40	10	200

SECTION – B

Answer any FOUR questions of the following: (4x6=24)

4. A sales manager has to assign 4 sales men to 4 territories. The possible profit for each sales man in each territory is given below. Find the assignment that maximizes the profit.

		Territories			
		A	B	C	D
salesmen	1	35	27	28	37
	2	28	37	29	40
	3	35	24	32	33
	4	24	32	25	28

5. Calculate EVPI for the following.

A_1, A_2, A_3 are the acts & S_1, S_2, S_3 are the states of nature $P(S_1)=0.5$, $P(S_2)=0.4$ & $P(S_3)=0.1$. Payoff table is given below

State of nature	A_1	A_2	A_3
S_1	30	25	22
S_2	20	35	20
S_3	40	30	25

Contd...2

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6. Explain the construction of a decision tree. Describe the advantages and limitations of the decision tree approach.
7. Reduce the following game by dominance and find the game value.

		Player B			
		I	II	III	IV
Player A	I	3	2	4	0
	II	3	4	2	4
	III	4	2	4	0
	IV	0	4	0	8

8. Solve the following LPP graphically

Max $Z = 60x_1 + 40x_2$

S.T $2x_1 + x_2 \leq 60$

$x_1 \leq 25$

$x_2 \leq 35$

$x_1, x_2 \geq 0$

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9. Solve the following game by graphical method.

		B			
		1	2	3	4
A	1	3	3	4	0
	2	5	4	3	7

SECTION - C

Answer any **FOUR** questions of the following:

(4x4=16)

10. Explain a saddle point.
11. Solve using least cost method

		Destination			Supply
		D ₁	D ₂	D ₃	
Origin	O ₁	2	7	4	5
	O ₂	3	3	1	8
	O ₃	5	4	7	7
	O ₄	1	6	2	14
	Demand	7	9	18	

12. Distinguish between balanced and unbalanced transportation problems.
13. Explain the procedure of reducing the game problem to LPP.
14. Explain the maximax and minimax principle in game theory.
15. Estimate the strategy for the following pay off table using Hurwitz Alpha criterion $\alpha = 0.6$

Level of sales	Pay off table		
	Types of perfume		
	I	II	III
	20,000	250	40
10,000	15	20	25
2,000	10	5	3

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Semester IV – P.G. Examination – M.A. ECONOMICS

APRIL -

PUBLIC ECONOMICS 2018

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SECTION - A

Time: 3 Hours

Max. Marks: 70

Answer any TWO questions of the following: (2x15=30)

1. Discuss the motivations behind the government interventions in an organized society in the development context.
2. Describe various voting models of public goods.
3. Explain the methods of cost benefit analysis and substantiate the use of it in project evaluation.

SECTION - B

Answer any FOUR questions of the following: (4x6=24)

4. Explain the Pareto optimality in public sector analysis.
5. Comment on the Samuelson's approach on public provisions.
6. Write a critical note on club goods and Tiebout model.
7. Examine the conditions laid down by Arrow to determine the maximum social welfare function.
8. Explain the redistributive impact of budget.
9. Explain various policies to internalize externalities.

SECTION - C

Answer any FOUR questions of the following: (4x4=16)

10. Write a note on allocation function.
11. Comment on market failures.
12. Write a note on local public goods.
13. Explain tax neutrality.
14. Write a note on zero-based budgeting.
15. Comment on Shadow Prices.

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Semester IV – P.G. Examination – M.A. ECONOMICS
APRIL - 2018

INDIAN ECONOMY

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SECTION - A

Time: 3 Hours

Max. Marks: 70

Answer any **TWO** questions of the following: (2x15=30)

1. Analyse the changing structure of Indian economy.
2. Examine the recent employment schemes of government of India.
3. Explain the fiscal sector reforms in India.

SECTION - B

Answer any **FOUR** questions of the following: (4x6=24)

4. Briefly explain the concept of sustainable development.
5. Explain the concept of HDI in the context of India.
6. Examine the defects of agricultural marketing in India.
7. Point out the main features of Industrial Policy of 1991.
8. Briefly explain the trade sector reforms in India.
9. Give an overview of NITI Ayog.

SECTION - C

Answer any **FOUR** questions of the following: (4x4=16)

10. Write a note on rural-urban migration in India.
11. What are the issues of food security in India?
12. Explain the causes of industrial sickness in India.
13. Write a note on GST.
14. Briefly explain the need for good governance in India.
15. Give an account of institutional finance to agriculture in India.

St Aloysius College (Autonomous)**Mangaluru****Semester IV – P.G. Examination – M.A. ECONOMICS****APRIL - 2018****ECONOMICS OF INSURANCE****ST.ALOYSIUS COLLEGE**

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SECTION - A

Time: 3 Hours

Max. Marks: 70

Answer any TWO questions of the following:**(2x15=30)**

1. Define risk. How risk is assessed in life insurance?
2. Explain the impact of development of technology in general insurance.
3. Review the pension sector reforms in India.

SECTION – B**Answer any FOUR questions of the following:****(4x6=24)**

4. Describe the economic and legal perspectives of insurance.
5. Explain the benefits under fire insurance.
6. What are the principles of contract of insurance?
7. Explain the objectives and principles of underwriting.
8. Explain IRDA in the regulation of insurance.
9. Briefly explain various types of premiums.

SECTION - C**Answer any FOUR questions of the following:****(4x4=16)**

10. What are the characteristics of Reinsurance?
11. State the features of Super Annuation Scheme.
12. Distinguish between social and private insurance.
13. State the objectives of wealth accumulation planning.
14. Distinguish between pure risk and speculative risk.
15. What are the basic methods of rate making in general insurance?

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St Aloysius College (Autonomous)
Mangaluru

Semester IV – P.G. Examination – M.A. ECONOMICS

APRIL - 2018

OPERATIONS RESEARCH FOR ECONOMIC ANALYSIS

Time: 3 Hours

Max. Marks: 70

SECTION - A

Answer any **TWO** questions of the following:

(2x15=30)

1. Explain the significance of operations research for economic analysis.
2. Given the following data, find an optimal solution by the simplex method.

$$\text{Max } Z = 6x_1 + 8x_2$$

Subject to

$$30x_1 + 20x_2 \leq 300$$

$$5x_1 + 10x_2 \leq 110$$

$$x_1, x_2 \geq 0$$

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3. Find the optimum solution using modified distribution method for the following:

	D ₁	D ₂	D ₃	Availability
O ₁	16	9	12	14
O ₂	22	13	19	16
O ₃	14	28	8	12
Requirement	10	15	17	

SECTION - B

Answer any **FOUR** questions of the following:

(4x6=24)

4. Solve the minimal assignment problem for the cost matrix given below:

	1	2	3	4
A	12	13	14	15
B	14	15	16	17
C	17	18	19	18
D	13	15	18	14

5. ABC Company manufactures clay bowls and mugs. The two primary resources used are special pottery clay and skilled labour (which are limited resources). The company desires to know how many bowls and mugs to produce each day in order to maximize profit.

The two products have the following resources requirements for production and profit per item produced.

Product	Labour (Hours/Unit)	Clay (Kgs/Unit)	Profit (Rs./Unit)
Bowl	1	3	50
Mug	2	2	60

There are 50 hours of labour and 100 Kgs of clay available each day for production. Formulate the problem as a linear programming model.

Contd...2

6. Solve the following transportation problem for maximum profit.

Per unit profit (Rs.)						
Market						
Warehouse		A	B	C	D	Availability
	X	12	18	6	25	200
	Y	8	7	10	18	500
	Z	14	3	11	20	300
Demand		180	320	100	400	1000

7. Find the optimal strategies for A and B in the following game. Also obtain the value of the game.

		B's Strategy		
		b ₁	b ₂	b ₃
A's Strategy	a ₁	9	8	-7
	a ₂	3	-6	4
	a ₃	6	7	-7

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8. Explain the steps involved in drawing a decision tree with the help of an example.
9. Describe the scope of operations research.

SECTION - C

Answer any **FOUR** questions of the following:

(4x4=16)

10. A decision matrix with cost data is given below:

States of nature				
Alternatives	S ₁	S ₂	S ₃	S ₄
A ₁	1	3	8	5
A ₂	2	5	4	7
A ₃	4	6	6	3
A ₄	6	8	3	5

Find the best alternative using minimax criterion

11. Solve using north west corner method:

		Destination			
		D ₁	D ₂	D ₃	Supply
Origin	O ₁	2	7	4	5
	O ₂	3	3	1	8
	O ₃	5	4	7	7
	O ₄	1	6	2	14
Demand		7	9	18	

12. What are decisions under uncertainty and risk?

13. Use Laplace criterion for the following.

Course of Action			
State of Nature	A	B	C
P	20	12	25
Q	25	15	30
R	30	20	32

14. Explain Vogel's Approximation Method.

15. Write a note on maximin and minimax principle.
