63/2 (SEM-4) ECO 4·4, 4·6

2023

ECONOMICS

(Theory Paper)

Paper Code : ECO 4·4

(Agricultural Economics)

Full Marks – 80

Pass Marks – 32

Time – Three hours

The figures in the margin indicate full marks
for the questions.

1. Answer the following questions :   2×4=8

   (a) What do you mean by farming system ?

   (b) What is mixed cropping ?

   (c) What is land-lease market ?

   (d) What is crop rotation ?

[Turn over

2. Answer the following questions :   5×4=20

   (a) Mention some characteristics of primary sector.

   (b) State the factors that determine the location of crops.

   (c) What are the factors that affect the demand for farm product ?

   (d) What is Minimum Support Price (MSP) ? How MSP is determined in India ?   2+3=5

3. Attempt any *two* of the following questions :
                                    10×2=20

   (a) Explain the nexus between farm size and agricultural productivity in India.

   (b) What is marketed and marketable supply ? Explain the relationship between the two.
                                    5+5=10

   (c) What is mobility of labour ? What are the different types of mobility of labour ? Explain the factors that determine the mobility of labour.   2+3+5=10

   (d) Explain the important features of agricultural price policy followed by Govt. of India since independence. Why agricultural price policy is important in India ?   7+3=10

4. Answer the following questions :   16×2=32

   (a) (i) What is peasant farming ? Discuss the Chayanovian farm household model.
                                    2+14=16

   Or

       (ii) Critically explain the Cobweb agricultural market model.   16

   (b) (i) Critically explain Mellor's theory of agricultural development.   16

   Or

       (ii) Distinguish between Microcredit and Microfinance. Explain how Microcredit and Microfinance help in the development of rural economy.
                                    6+10=16

(Theory Paper)

Paper Code : ECO 4·6

(Econometrics)

Full Marks – 80

Pass Marks – 32

Time – Three hours

The figures in the margin indicate full marks
for the questions.

1. Answer the following questions : 2×4=8

   (a) Under what condition do we use H.S
   method ?

   (b) What do you mean by binary dependent
   variable ?

   (c) What is an unit root ?

   (d) What is autocorrelation ?

2. Answer the following questions : 5×4=20

   (a) Differentiate single equation model from
   simultaneous equation model.

   (b) Explain simulation process.

   (c) Prove that autocorrelation is a measure of
   simple correlation coefficient.

   (d) Show that AR(1) model is stationary.

3. Answer any *two* of the following questions :
   10×2=20

   (a) Show under what conditions Koyck's
   distributed lag model can provide a solution
   to the problem of multi-collinearity.

   (b) Derive the 3 SLS estimators of the coefficient
   of the equation of SEM.

   (c) Find out the effects of Heteroscedasticity on
   OLS estimators.

   (d) Explain Granger causality test.

4. Answer the following questions : 16×2=32

   (a) (i) Given the demand and supply function :

   $$Q_{dt} = A_1 + A_2 P_t + A_3 X_t + U_{1t}$$

   $$Q_{st} = B_1 + B_2 P_t + U_{2t}$$

   X is income. The quantity demanded is
   a function of price as well as income of
   the consumer. Examine which of the

equation is identified ? Which method will be appropriate to estimate the coefficient of the above equation ? Estimate the coefficient by the appropriate method.   4+2+10=16

Or

(ii) Explain the features of LPM and Logit model. How are the disadvantages of LPM overcome in Logistic model ?

$$8+8=16$$

(b) (i) Illustrate the impact of autocorrelation on OLS estimators.

(ii) Prove that ARMA model is stationary.

$$8+8=16$$

Or

(i) Briefly explain a spurious regression with the help of a non-stationary series.

(ii) Elaborate the 2-step verification process of error correction model as postulated by Engel and Granger.   6+10=16