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Somaiya Vidyavihar

SOMAIYA
VIDYAVIHAR UNIVERSITY

Somaiya School of Humanities and Social Science

QUESTION PAPERS

BRANCH: Master of Arts (Economics)	**SEM: III**
	OCT/NOV-2023

Sr. No.	Subject	Available
1.	Behavioral Economics – A+B	
2.	131U01C305 – Macro Economics I – (A + B	
3.	Infrastructure Economics	
4.	Applied Economics	
5.	Economics	
6.		
7.		
8.		
9.		
10.		

LIBRARY

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Semester (July 2023 to October 2023) Examination: End Semester Examination October/November 2023 (UG/PG Programmes)		
Programme code: **Programme: MA Economics**	Class: SYMA	**Semester:** III
Name of the Constituent College: S. K. Somaiya college.	**Name of the Department:** Economics	
Course Code:	**Name of the Course: Behavioural Economics**	
Duration : 2 Hrs.	**Maximum Marks : 60**	
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3) Use of Calculator is allowed.		

Question No:		Max. Marks	Co Attainment
Q.1	Attempt any one set of the following questions (A, B OR C, D)		
A	What do you understand by the Mental Accounting?	8	2
B	Explain what is probabilistic Judgement by using the Bayes rule:	7	3
	OR		
C	Suppose I face an uncertain situation, where I may get sick or not, so my income If I well is 25000, utility if I am well is 200, Income if I get sick is 12000 and Utility from it is 140 Probability of getting sick is 10% Find expected income, expected utility and Actuarially fair premium: And also show this graphically.	8	2
D	Explain the applications of behavioral economics and highlight the key differences between behavioral economics and traditional neoclassical economics.	7	1
Q.2	Attempt any one set of the following questions (A, B OR C, D)		
A	In the story of Ulysses and the Sirens from Greek mythology, Ulysses faced a critical self-control dilemma. Analyze this narrative in the context of behavioral economics and consumer choice theory.	8	2
B	State whether following statement is true or false with explanatory reason: "When interest rate increases and consumer is borrower and he still chooses to remains a borrower He must certainly better-off".	7	3
	OR		
C	Discuss the concept of 'choice overload' in the context of decision-making. Provide examples of how choice overload can affect individuals in their everyday lives, and propose strategies for both consumers and businesses to address this phenomenon.	8	3
D	Explain the theory of Decision Point:	7	3
Q.3	Attempt any one set of the following questions (A, B OR C, D)		
A	Define Averages are preferred over Extremes.	8	4
B	Interpret Slutsky Equation in terms of Intertemporal choices.	7	3
	OR		
C	Solve the following problem Your Utility function is : Max U = C1.C2 Income in period 1 = 104000 Income in period 2 = 106000 Interest rate for both lending and borrowing = 6%	8	2

D	Consider C0 and C1 is your Current and future consumption respectively , Draw the Intertemporal budget line and also state whether he is a borrower or lender: How does Heuristic Biases affect traders and investors? Discuss the biases with accurate examples.	7	3
Q.4	Attempt any one set of the following questions (A, B OR C, D)		
A	Solve the following Payoff matrix by using Hurwicz Criterion: Maximization and Minimization Problem Payoff Matrix / Cost Matrix: (find best alternative using maximization and minimization problem)	8	4

	A	**B**	**C**	**D**
S1	1000	1000	1000	1000
S2	200	2000	2000	2000
S3	-2200	-400	5000	5000
S4	-6200	-4400	10000	10000

Alpha Value is = 0.5

B	What is Social Welfare Function? And what are the types of Social Welfare Function.	7	4
	OR		
C	From the following payoff matrix giving the profit or losses of two firms determine: 1. Dominant strategy for firm C 2. Dominant strategy for firm D 3. Nash equilibrium, if there is one	8	4

		Firm D	
		Low Price	High Price
Firm C	Low Price	1,1	3,-1
	High Price	-1,3	4,2

D	Explain how behavioral insights and nudges have been applied to address social issues, such as sanitation, education, or financial literacy, in India.	7	4

(B)

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November / December 2024 Examination: End Semester Examination (PG Programmes)		
Programme code: Programme: MA Economics	Class: SYMA	Semester: 3
Name of the Constituent College: S.K. Somaiya	Name of the Department : Economics	
Course Code:	Name of the Course: Behavioral Economics	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3) Use of calculator is allowed.		

Question No.		Max. Marks	CO
Q.1	**Answer any one set of the following questions**		
A	Elaborate : "Behavioural Economics as a rising subfield of Economics and it's growing importance"	8	1
B	Explain what is probabilistic Judgement by using the Bayes rule:	7	2
	OR		
A	Suppose I face an uncertain situation, where I may get sick or not, so my income if I well is 25000, utility if I am well is 200, Income if I get sick is 12000 and Utility from it is 140 Probability of getting sick is 10%, Find expected income, expected utility and Actuarially fair premium:(And also show this graphically).	8	1
B	What do you understand by the Mental Accounting?	7	2
Q.2	**Answer any one set of the following questions**		
A	What is Intertemporal Choice? Derive Present Value and Future Value form of Intertemporal choice:	8	3
B	Define Averages are preferred over Extremes:	7	3
	OR		
A	Solve the following problem: Your Utility function is : Max U = C1.C2 Income in period 1 = 104000 Income in period 2 = 106000 Interest rate for both lending and borrowing = 6% Consider C0 and C1 is your Current and future consumption respectively , Draw the Intertemporal budget line and also state whether he is a borrower or lender:	8	3

B	Interpret Slutsky Equation in terms of Intertemporal choices:	7	3
Q.3 A	**Answer any one set of the following questions** Explain the Game tree as means of taking decisions of two rival firms.	8	4
B	Solve the following Payoff matrix by using Hurwicz Criterion Cost Matrix:	7	4

	A	B	C	D
S1	1000	1000	1000	1000
S2	200	2000	2000	2000
S3	-2200	-400	5000	5000
S4	-6200	-4400	10000	10000

Alpha Value is = 0.6

OR

A	From the following payoff matrix giving the profit or losses of two firms determine:	8	4

1. Dominant strategy for firm C
2. Dominant strategy for firm D
3. Nash equilibrium, if there is one

		Firm D	
		Low Price	High Price
Firm C	Low Price	1,1	3,-1
	High Price	-1,3	4,2

B	What is Social Welfare Function? And what are the types of Social Welfare Function.	7	4
Q.4 A	Answer any one set of the following questions What do you understand by the Nudge and Behavioural Nudges for public policies in India.	7	4
B	What is the difference between behavioral economics and traditional economics?	8	1
	OR		
A	Define the heuristic biases concept in behavioral economics.	7	2
B	Briefly elaborate on your Behavioral Economics project topic.	8	2

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Semester (July 2023 to October 2023)		
Examination: End Semester Examination October/November 2023 (PG Programmes)		
Programme code:26 **Programme: MA Economics**	**Class:** SY	**Semester:** III
Name of the Constituent College: S K Somaiya College	**Name of the Department:** Economics	
Course Code: 131U01C305	**Name of the Course: Macro Economics I**	
Duration : 2 Hrs.	**Maximum Marks : 60**	
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary		

Question No.		Max. Marks	Co Attainment
Q.1	Explain the Following		
A	Explain Keynesian aggregate supply curve with the help of frictional unemployment and natural rate of unemployment.	07	01
B	Price adjustment mechanism works automatically, explain with suitable diagram.	08	01
	OR		
C	Elaborate on aggregate demand policy under alternative supply assumption.	07	01
D	The aggregate demand curve shows the combination of Price level and level of output at which goods and money market are simultaneously in equilibrium, Justify statement with the help of the aggregate demand curve.	08	01
Q.2	Explain the Following		
A	Why wages are sticky? Discuss with the help of wage.. . unemployment relationship?	07	02
B	Write in detail Life Cycle permanent income theory of consumption and saving.	08	02
	OR		
C	Derive LM Curve and explain factors causing shift in LM Curve.	07	02
D	Label impacts of Monetary Policy on IS LM curve.	08	02
Q.3	Explain the Following		
A	How far are the quantitative methods of Credit control effective in developing countries like India?	07	03
B	Mention factors determining money supply as per RBI's approach.	08	03
	OR		

C	Discuss empirical evidence of supply of money.	07	03
D	How hyper inflation results in economic crisis? Explain with suitable examples.	08	03
Q.4	Explain the Following		
A	Describe features of business cycle.	07	04
B	Illustrate on Luca's new classical (rational expectation) theory of business cycle.	08	04
	OR		
C	Discuss how fiscal policy is used to control inflation with the help of suitable diagram.	07	04
D	Explain monetary policy from monetarist view.	08	04

B

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November / December 2024 Examination: End Semester Examination (PG Programmes)		
Programme code: Programme: MA Economics	Class: SYMA	Semester: IV
Name of the Constituent College: S K Somaiya	Name of the Department : Economics	
Course Code:	Name of the Course: Macroeconomics	
Duration : 2 Hr.	Maximum Marks : 60	
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3)		

Question No.		Max. Marks	CO
Q1	Explain the following questions		
	A. Explain the circular flow of income in the closed and open economy.	7	1
	B. What are the problems with the measurement of GDP?	8	1
	OR		
	A. Explain the basic macroeconomic identity in short	8	2
	B. Explain the relationship between consumption function and aggregate demand.	7	2
Q 2	Explain the following questions		
	A. What is the budget? Explain the effects of government purchase and tax effects on budget surplus.	8	2
	B. Explain the effect of monetary and fiscal policy on aggregate demand.	7	2
	OR		
	A. Explain the relationship between wages, prices and output..	8	2
	B. Explain the production function with employment wages and aggregate supply curve.	7	3
Q 3	Explain the following questions		
	A. Derive IS-LM curve and explain the equilibrium in it.	7	3
	B. Explain the Baumol- Tobin transaction demand model.	8	3
	OR		
	A. Explain the relationship between money prices and inflation.	8	3
	B. How does the reserve bank manages money demand and supply with interest?	7	3
Q 4	Explain the following questions		

	A. Explain the new economics and the impact of new economics on potential output and GNP gap	8	4
	B. What is the impact of new economics on full employment budget surplus and growth and inflation?	7	4
	OR		
	A. Explain the frictionless neo classical model of the labor market	8	4
	B. Examine the real business cycle in short.	7	4

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November / December 2024 Examination: End Semester Examination (UG/PG Programmes)		
Programme code: Programme: MA Economics (Part II)	Class: SY	Semester: III
Name of the Constituent College: S K Somaiya College	Name of the Department: Economics	
Course Code: 1703PE305	Name of the Course: Infrastructure Economics	
Duration : 2 Hr.	Maximum Marks : 60	
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3)		

Question No.		Max. Marks	CO
Q1	**Answer A and B or C and D:-**		
	A)Explain social and physical infrastructure with the help of examples	7	1
	B)Briefly describe marginal cost pricing and other methods of pricing in public utilities	8	1
	OR		
	C)Write a note on equity and efficiency	7	1
	D)What is the peak-load off-load problem in energy economics?	8	1
Q2	**Answer A and B or C and D:-**		
	A)Describe the structure of transport costs and location of economic activities	7	2
	B)Enumerate the models of freight and passenger demand	8	2
	OR		
	C)What are the cost functions in the transport sector?	7	2
	D)What are the special problems encountered in individual modes of transport?	8	2
Q3	**Answer A and B or C and D:-**		
	A)How does rate making take place in telephone utilities?	7	3
	B)State the characteristics of postal services	8	3
	OR		
	C)What is the criteria to fix postal rates?	7	3
	D)How are standards of service measured in postal services?	8	3
Q4	**Answer A and B or C and D:-**		
	A)Enumerate the factors that determine energy demand	7	4
	B)Explain the effects of energy shortages	8	4
	OR		
	C)Write a note on renewable sources of energy	7	4
	D)Describe energy modeling	8	4

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Semester (July 2024 to October 2024) Examination: Semester Examination October - November 2024 (PG Programmes)		
Programme code: Programme: MA Economics	Class: SY	Semester: III
Name of the Constituent College: S K Somaiya College	Name of the Department: Economics	
Course Code: 1703PC303	Name of the Course: Applied Economics	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary		

Question No.		Max. Marks	CO Mapping
Q.1	Answer the Following		
a)	Discuss the various methods used to measure the problem of poverty.	7	1
b)	Explain in detail the methods used to identify Inequality.	8	1
	OR		
c)	Discuss the concept of Multi-Dimensional Poverty Index and India's performance in the index.	7	1
d)	Discuss the policies implemented in India to solve the problem of poverty.	8	1
Q.2	Answer the Following		
a)	Describe the concept of Sustainable Development with major emphasis on the Dimensions of sustainable development.	7	2
b)	Explain the concept of debt and using debt and tool for development.	8	2
	OR		
c)	Discuss India's progress in achieving the Sustainable Development Goals (SDG's).	7	2
d)	Explain in Brief: The Sri Lanka Crisis.	8	2
Q.3	Answer the Following		
a)	Explain the role of public expenditure in inclusive growth & public welfare.	7	3
b)	State the Wagner's Law of Increasing State Activity and Peacock-Wisemen Hypothesis.	8	3
	OR		
c)	Explain the growth in the size of public expenditure in India as of the Union Budget 2023 – 2024.	7	3
d)	State the sector wise comparison of public expenditure in India.	8	3
Q.4	Answer the Following		
a)	State the concept of startup's and explain the funding process in the startup ecosystem.	7	4
b)	Discuss the problems faced by the MSME's in India.	8	4
	OR		
c)	Explain the concept of entrepreneurs and entrepreneurship in detail.	7	4
d)	Highlight the contributions made by the MSME sector in the Indian Economy.	8	4

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November 2024 Examination: In Semester - _III__ Examination (PG programmes)		
Programme code: **Programme: MA Part II**		
Name of the Constituent College: S K Somaiya College (SKSC)	**Name of the department/Section/Center: Economics**	
Duration:	**Development Economics**	**Max. Marks: 60**
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary		

Section		Max. Marks	CO
Q1. A.	Describe the components of HDI and explain their significance in measuring human development.	7	CO 1
B.	How does poverty impede economic development in a country.	8	CO 1
	OR		
C.	How does Harrod-Domar model relate to Keynesian economics.	7	CO 1
D.	What is "Learning by doing" hypothesis, and how does it relate to endogenous growth models?	8	CO 1
Q2. A.	What were Karl Marx's fundamental ideas about capitalism and class struggle.	7	CO 2
B.	How did Schumpeter view entrepreneurship as a driving force in economics change and innovation.	8	CO 2
	OR		
C.	Explore different forms of dualism, including sectoral dualism.	7	CO 2
D.	How does Jorgenson Todaro model of surplus labor contribute to understanding of dualistic growth models.	8	CO 2
Q3. A.	How does critical minimum effort theory relate to economic development and overcoming poverty.	7	CO 3
B.	Describe the Big Push theory and its main features as proposed by Rosenstein Rodan.	8	CO 3
	OR		
C.	What are the potential advantages and disadvantages of unbalanced growth strategies.	7	CO 3
D.	Explain low level equilibrium trap as obstacle to economic development.	8	CO 3

Q4. A.	How can the sustainable use of natural resources contribute to economic growth.	7	CO 4
B.	Discuss any two planning methods of development.	8	CO 4
	OR		
C.	Discuss main techniques used in economic planning, such as capital output ratio, cost benefit analysis.	7	CO 4
D.	Discuss the plan model of developing vs developed country.	8	CO 4