



বিদ্যাসাগর বিশ্ববিদ্যালয়  
**VIDYASAGAR UNIVERSITY**

**Question Paper**

**B.SC. Honours Examinations 2022**

(Under CBCS Pattern)

**Semester - VI**

**Subject: ECONOMICS**

**Paper: DSE-3T**

**Full Marks : 60**

**Time : 3 Hours**

*Candidates are required to give their answer in their own words as far as practicable.*

*The figures in the margin indicate full marks.*

**Political Economy II**

**Group - A**

Answer any *five* questions :

2×5=10

1. (a) Define political economy.
- (b) Distinguish between growth and development.
- (c) Define economic crisis.
- (d) What is feudalism ?
- (e) What is meant by capital accumulation ?
- (f) Define mode of production.

(g) What is meant by monopoly capitalism ?

(h) What is socialistic planning ?

**Group - B**

Answer any *four* questions :

5×4=20

2. Discuss the process of evolution of capitalism in the historical perspective.
3. Discuss the rationale for socialist planning.
4. Analyse the basic foundations of imperialism.
5. Discuss the basic features in the functioning of the capitalist system.
6. What is meant by economic imperialism ? Clearly explain the concept.
7. Discuss the nature of economic policy in relation to nationalism in the era of globalization.

**Group - C**

Answer any *three* questions :

10×3=30

8. Discuss the relevance of the classical political economy to the study of the recent crisis of global capitalism.
  9. Discuss how Adam Smith, David Ricardo and Karl Marx explained the tendency of the falling rate of profit in the capitalist framework.
  10. Critically discuss Paul Baran's political economy of growth.
  11. Discuss the nature and causes of recent economic crisis under global capitalism.
  12. Discuss how far the State plays roles in the attainment of full employment under capitalism.
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*Or*

**Environmental Economics**

**Group - A**

Answer any *five* questions :

2×5=10

1. (a) What do you mean by Pareto efficiency ?
- (b) Write four causes of market failure.
- (c) What is marginal social cost ?
- (d) What is effluent tax ?
- (e) How does pollution become a transboundary issue ?
- (f) Define countervailing tariff.
- (g) Mention any four targets of Sustainable Development Goals (SDGs).
- (h) What is environmental Kuznets curve ?

**Group - B**

Answer any *four* questions :

5×4=20

2. Explain the link between environment and economy.
3. How does Coase theorem solve environmental problems ?
4. How do tradable permits reduce pollution ?
5. Explain Pigouvian tax.
6. Distinguish between WTA and WTP.
7. Discuss briefly economic effects of climate change.

**Group - C**

Answer any *three* questions :

10×3=30

8. What is cost-benefit analysis ? Discuss the significance of this analysis.

9. Explain any one method of valuation of environmental good.
10. Discuss major obstacles to implementation of environmental policies.
11. Discuss the different methods to reduce transboundary pollution.
12. Define sustainable development. Write about the different measures of sustainable development.

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*Or*

### **Topics in Microeconomics - 1**

#### **Group - A**

Answer any *five* questions : 2×5=10

1. (a) How do you define a 'game' in economics ? Give an example.
- (b) How do you distinguish between 'pure strategies' and 'mixed strategies' in a game ?
- (c) What is a sequential game ? Give an example.
- (d) What is game tree ?
- (e) Define dominant strategy.
- (f) Define strategic form of game.
- (g) Define Nash equilibrium.
- (h) Give an example of the zero sum game.

#### **Group - B**

Answer any *four* questions : 5×4=20

2. What is meant by 'first-mover advantage' in a game theoretic model ? Give an example of a gaming situation with a first mover advantage.
3. Distinguish between 'cooperative games' and 'non-cooperative games' with relevant examples.
4. Write a short note on 'Maximin-minimax' strategy as a method of solution to games.

5. Explain the peculiar case of 'Battle of Sexes' as available in game literatures.
6. Find the solution of the following game :

	<i>L</i>	<i>M</i>	<i>R</i>
<i>U</i>	4,3	5,1	6,2
<i>M</i>	2,1	8,4	3,6
<i>D</i>	3,0	9,6	2,8

7. "Not all games have pure-strategy Nash equilibria". Briefly explain with example.

### Group - C

Answer any *three* questions :

10×3=30

8. What is a *Two Person Constant Sum Game* (TPCSG) ? Is there any difference between *TPCSG* and *Two Person Zero Sum Game* (TPZSG) ? Argue. What is a *Two Person Non-Constant Sum Game* (TPNCSG) ? Explain.
9. How can cooperation emerge in the infinitely repeated prisoner's dilemma game even though in a one shot prisoner's dilemma, noncooperation is a dominant strategy ?
10. Jenny and Jim are playing the static game whose payoff matrix is given in the following table. Find each payer's strictly and weakly dominated strategies. Show by example that the order in which the weakly dominated strategies are deleted alters the limiting set of iterated weakly dominant strategies.

		Jenny	
		Left	Right
Jim	Top	3, 2	2, 2
	Middle	1, 1,	0, 0
	Bottom	0, 0	1, 3

11. Define Mixed Strategy Nash equilibrium. Determine the Nash equilibrium of the following game :

		Anna	
		Head	Tail
Carla	Head	-1, 1	1, -1
	Tail	1, -1,	-1, 1

12. Write short notes on :

3+3+4

- (a) Backward Induction
- (b) Threats and Credible Theats
- (c) Subgames and Subgame Perfect Equilibrium.

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