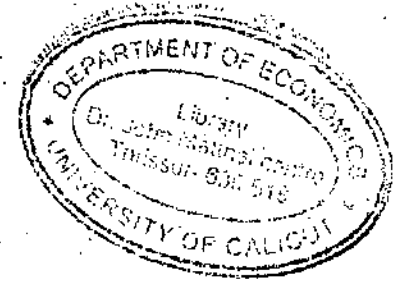


UNIVERSITY OF CALICUT
DEPARTMENT OF ECONOMICS

M. Phil Economics
Entrance Examination, April 2018



Time: 2 hours

Max: 50 Marks

A. Choose the correct answer. Each Question carries 1 mark (10 x 1 = 10)

1. The divergence between private cost and social cost is
 - a. Consumer surplus
 - b. Producer Surplus
 - c. marginal cost
 - d. externalities

2. Child mortality denotes:
 - a) The number of deaths per 1,000 live births of children under 1 year of age
 - b) Death of children under the age of 5 years
 - c) Death of children before the age of 6 months
 - d) Death of children under the age of 3 years

3. The Chairman of the Fifteenth Finance Commission in India is:
 - a) N K Singh
 - b) Bimal Jalan
 - c) Y V Reddy
 - d) C Rengarajan

4. Which among the following is used for the estimation of poverty in India by NSSO?
 - a) Income
 - b) Wealth
 - c) Consumption expenditure
 - d) Income and wealth

5. Nobel Prize for Economics in 2017 was awarded to:
 - a) Oliver Hart
 - b) Richard Thaler
 - c) Angus Deaton
 - d) Robert J Schiller

6. Stagflation refers to a situation which is characterised by:
 - a) Stagnant employment and deflation
 - b) Inflation and falling unemployment
 - c) Inflation and rising employment
 - d) Inflation and rising unemployment

7. Arthur Okun established a relationship between real GNP and changes in the:
 - a) Unemployment rate
 - b) Inflation
 - c) Employment rate
 - d) Depression

8. Seignorage revenue is the amount of real resources obtained by the Government with:
 - a) Old currencies
 - b) Newly created money
 - c) Exchange reserves
 - d) Fiscal deposits

9. The difference between GDP_{fc} and GDP_{mp} is:
 - a) Depreciation
 - b) Income from abroad
 - c) Transfer payments
 - d) Taxes and subsidies

10. In which of the following situations will an increase in the money supply have no real effect upon output?

- a) LM is positively sloped and IS is negatively flat
- b) LM is vertical and IS is negatively sloped
- d) LM is positively sloped and IS is vertical
- e) LM is relatively flat as is IS

B. Define the following in one or two sentences. Each question carries 2 marks (5 x 2 = 10)

11. goodness of fit

12. Purchasing Power Parity

13. Pareto Optimality

14. Saddle point

15. Fiscal Deficit

C. Answer in one Paragraph. Each Question carries 3 marks (5 x 3 = 15)

16. Explain the errors in testing a hypothesis

17. Action Research and policy research

18. Deductive method and inductive method

19. Sustainable Development Goals

20. Primary data and Secondary data

D. Answer any three questions. Each question carries 5 marks (3 x 5 = 15)

21. Importance of Literature review in research

22. Give a brief account of the various Official secondary data sources in India

23. How GST is different from VAT in India

24. Explain the content of a research proposal

25. Critically examine the decentralisation experience in Kerala.