



**Ph D Entrance Examination Model Question Paper-2014**

**ECONOMICS**

**Duration: 2.00 Hours.**

**Total Marks = 100**

**Note :**

- 1) The question paper is in **TWO** parts, viz: Part-I and Part-II.
- 2) **Part-I** consists 50 questions of objective type carrying 1 mark each ( $50 \times 1 = 50$  marks)
- 3) **Part-II** consists of 25 questions of objective type carrying 2 marks each ( $25 \times 2 = 50$  marks)
- 4) All questions are compulsory.

**PART-I**

**(50 x 1 = 50)**

1. During the year June 1980 to June 1981 money supply with the public (M1) in India has increased by
  - (A) Above 30 percent
  - (B) Above 20 percent but below 30 percent
  - (C) Above 10 percent but below 20 percent
  - (D) Below 10 percent
  
2. The Indian economist with whom the CES production function is associated is
  - (A) B.S. Minhas
  - (B) A.K. Sen
  - (C) T.N. Srinivasan
  - (D) V.K.R.V. Rao

**PART-II**

**(25 x 2 =50)**

1. Briefly distinguish between Cournot and Sweezy models of oligopoly.

OR

Elucidate the Newmann-Morentern index of expected utility. How is it cardinal in nature?

2. What is externality? How does it lead to market becoming inefficient?

OR

Explain the efficiency of prior savings approach to economic development  
Examine the view that there can be no general theory of oligopoly.

OR

Explain the meaning and significance of identification problem. State the rank and order conditions.

