

M3N18166

(Pages : 2)

Reg. No:.....

Name: .....

FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE

Third Semester MA Degree Examination, November 2018

MEC03B11 - International Trade

(2016 Admission onwards)

Max. Time: 3 hours

Max. Weightage: 36

**Part A**

**Answer all questions**

**Each bunch of four questions carries Weightage of 1**

**A. Multiple choice:**

1. Which of the following is not an assumption of H-O theorem
  - a) Absence of transportation cost
  - b) Constant returns to scale
  - c) International factor mobility
  - d) incomplete specialization in production
2. Temporary sale of a commodity at a lower price abroad to drive out foreign producers is a case of
  - a) persistent dumping
  - b) predatory dumping
  - c) sporadic dumping
  - d) None of these
3. ----- allows free trade among member nations but a common trade policy towards non-members
  - a) Free Trade Area
  - b) Common Market
  - c) Preferential Trade Arrangements
  - d) Customs Union
4. Who is the author of the book 'Termites in the Trading System: How Preferential Agreements Undermine Free Trade'?
  - a) Arvind Subramanian
  - b) Arvind Panagariya
  - c) Jagdish Bhagwati
  - d) Bibek Debroy

**B. Multiple choice:**

5. In the study of international trade theory and policy, we use the tools of
  - a) microeconomic theory
  - b) macroeconomic theory
  - c) both micro and macro theory
  - d) neither micro nor macro theory
6. Quota set through negotiations between importing and exporting country is
  - a) Unilateral quota
  - b) Bilateral quota
  - c) Custom quota
  - d) Mixing quota
7. Two Gap Model is developed by
  - a) Posner
  - b) Vernon
  - c) Chenery
  - d) Ohlin
8. If a nation gains from trade, its consumption point is
  - a) on its production possibility frontier
  - b) inside its production possibility frontier
  - c) above its production possibility frontier
  - d) any of the above.

**C. Fill in the blanks:**

9. Autarky refers to -----
10. In a labour saving technical progress, capital-labour ratio will ----- at constant relative factor prices.
11. ----- is imposed on imports to offset export subsidies by foreign governments.
12. ASEAN stands for -----



#### **D. State True or False**

13. The imposition of an import tariff by a small nation keeps the prices on the world market unaltered.
14. When factor intensity reversal is present, neither the H-O theorem nor the Factor Price Equalisation theorem holds.
15. The first Ministerial Conference of WTO was held at Singapore
16. Technological Gap model is developed by Posner

**(4 x 1 = 4 Weightage)**

#### **Part B (Short Answer Questions)**

**Answer any ten not exceeding one page each**

**Each question carries a Weightage of 2**

17. Distinguish between pro-trade growth and anti-trade growth
18. Explain the concept of immiserising growth.
19. How does economies of scale affect international trade?
20. What is meant by terms of trade? What are the different types of terms of trade?
21. Explain the derivation of offer curves.
22. VER
23. Rybczynski theorem
24. Compare the effects of quota and tariff on international trade
25. Explain the concept of foreign trade multiplier
26. Metzler Paradox
27. Product cycle theory of international trade
28. Write a note on new protectionism.
29. Dutch Disease
30. Factor Price Equalisation theorem.

**(10 x 2 = 20 Weightage)**

#### **Part C (Essay Questions)**

**Answer any three not exceeding three pages each**

**Each question carries a Weightage of 4**

31. Discuss the case for and against free trade versus protectionist trade policies.
32. Discuss the theory of Customs Union
33. Analyse the role of trade in economic growth and development.
34. Critically examine H-O theorem of international trade.
35. How do transportation costs affect international trade?
36. Trace the evolution of the EU and discuss the recent issues posing threat to its cohesion.

**(3 x 4 = 12 Weightage)**



1M3N18167

(Pages : 3)

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FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE

Third Semester MA Degree Examination, November 2018

MECO3B09- Economics of Growth and Development

(2017 Admission onwards)

Max. Time: 3 hours

Max.weightage : 36

**Part A**

*Answer all questions*

**Each bunch of four questions carries weight of 1**

**A: Multiple Choices**

1. According to the supply side of the vicious circle theory of development, a country is poor because
  - a) Resource allocation is poor
  - b) Underemployment is too widespread
  - c) Technology levels do not allow for self sufficiency
  - d) It was previously too poor to save and invest
2. Marx attributed the capitalist crisis to:
  - a) High rate of wages
  - b) Falling rate of profit
  - c) Surplus value
  - d) Exploitation of labour
3. Harvey Leibenstein in his critical minimum effort thesis treats population as a factor which is
  - a) Income generating
  - b) Stimulant
  - c) Investment inducing
  - d) Income depressing
4. Which of the following is a two-sector model?
  - a) Harrod-Domar model
  - b) Joan Robinson mode
  - c) Solow model
  - d) Keynesian model

**B: Multiple Choices**

5. According to R. Nurkse, the inducement to invest in the context of an underdeveloped economy is limited mainly by the:
  - a) Lack of savings
  - b) Size of the market
  - c) Lack of investment opportunities
  - d) Low productivity of labour



6. Who believed that a deliberate unbalancing of an economy through predesigned strategy is the best way to achieve economic growth?
  - a) Rosenstein Rodan
  - b) A.O. Hrischman
  - c) R. Nurkse
  - d) J. Schumpeter
7. Three pillars of sustainable development are
  - a) Environment, Society and Economy
  - b) Environment, Society and Development
  - c) Environment, Society and Growth
  - d) None of the above
8. The Club of Rome study, The Limits to Growth, suggests that as natural resources diminish
  - a) Capital increasingly replaces labor
  - b) Contingent valuation becomes critical
  - c) Technological change compensates for capital depletion
  - d) Costs rise, leaving less capital for future investment

#### **C. Fill in the Blanks**

9. The Human Development Index as a measure of human development is designed by ....
10. "Under-developed countries are the slums of the world economy" is the statement made by.....
11. The concepts of 'zero sum incentives' and 'positive sum incentives' are put forward by.....
12. The book 'The Limits to Growth' was published by the Club of Rome led by .....

#### **D. States True or False**

13. The Solow Growth Model predicts that Rich nations will grow faster than poor nations
14. Brundland Report is also known as Our Common Future
15. Arthur Lewis starts his analysis with the tendency towards regional inequalities in a country.
16. The new endogenous growth theory arose when the neo-classical economist neglected the explanations of technological change.

( $16 \times \frac{1}{4} = 4$  Weightage)

**Part B (Short Answer Questions)**  
**Answer Any Ten not exceeding one page each**  
**Each question carries a weight of 2**

17. How the world happiness index is constructed?
18. What are the major causes of Vicious circle of poverty? How it breaks?

19. Bring out the limitations of per capita income as an index of economic development.
20. Explain how capitalist economies pass through 'creative destruction'.
21. What is organic composition of capital? How it is related to rate of profit by Marx?
22. Examine the process of reaching the Ricardian stationary state?
23. What are the basic tenets of balanced and unbalanced growth strategies?
24. Explain the concept of technological dualism.
25. State the concept of 'development of underdevelopment' as propounded by Frank
26. Differentiate conditional and absolute convergence hypothesis.
27. What are the key results of neo-classical model of economic growth?
28. What do you understand by an endogenous growth model?
29. What is Martin Weitzman's Dismal Theorem?
30. How is climate change linked to economic activities?

(10×2 = 20 Weightage)

### **Part C (Essay Questions)**

**Answer any three not exceeding three pages each**

**Each question carries a weight of 4**

31. Describe the concept of human development and its methods to measure?
32. Critically evaluate Schumpeter's theory of development. Compare his model with Marxian development model.
33. Explain Myrdal's theory of cumulative circular causation. To what extent, in your opinion, it is applicable in the context of India's development.
34. Describe the Solow model of long run growth of the economy. Compare the Solow model with the Harrod - Domar model.
35. Explain Brudtland commission approach on sustainable development? What are the major contributions Brudtland commission Report of 1987?

(3×4 = 12 Weightage)



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(Pages : 3)

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FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE

Third Semester MA Degree Examination, November 2018

**MECO3B12- Research Methodology in Economics and Computer Applications**

(2017 Admission onwards)

Max. Time: 3 hours

Max. weightage: 36

**Part A**

*Answer all questions*

**Each bunch of four questions carries weight of 1**

**A: Multiple Choices**

- 1) An essential criterion of scientific study is
  - a) Objectivity
  - b) Value
  - c) Belief
  - d) Subjectivity
- 2) Formulation of research hypothesis may not be required in
  - a) Survey Research
  - b) Experimental Research
  - c) Historical Research
  - d) Normative Research
- 3) Which of the following is an example of primary data?
  - a) Census Report
  - b) Journal
  - c) Book
  - d) News Paper
- 4) In research report ..... is used to acknowledge indebtedness
  - a) Appendix
  - b) Foot notes
  - c) Index
  - d) Bibliography

**B: Multiple Choices**

- 5) \_\_\_\_\_ is a preferred sampling method for the population with finite size.
  - a) Purposive sampling
  - b) Systematic sampling
  - c) Area sampling
  - d) Cluster sampling
- 6) You are about to do a literature search, what would be the first stage?
  - a) Do literatures search online
  - b) Order some inter-library loans
  - c) Ask your lecturer for some articles.
  - d) Read introductory textbooks.
- 7) What is the advantage of using SPSS over calculating statistics by hand?
  - a) Many researchers use SPSS as it is a recognized software package



- b) It equips you with a useful transferable skill.
  - c) It reduces the chance of making errors in your calculations.
  - d) All of the above.
- 8) Turabian style of referencing also known as,
- a) APA
  - b) Chicago
  - c) MLA
  - d) Oxford

**C. Fill in the blanks**

- 9) ..... is the first step of Research process.
- 10) "The Romance of Research" is authored by.....
- 11) A Blue print of Research work is called.....
- 12) A technique of Building up a list or a sample of a special population by using an initial set of members as informants is called.....

**D. True/ False**

- 13) Functions in MS Excel must begin with equal sign.
- 14) Sampling error increases with the increase in the sample size.
- 15) "Double-barreled" questions ask two questions at one time and are very effective in survey research because it saves valuable time.
- 16) A person can get in trouble for plagiarism only if the person intended to plagiarize.

(16×1/4 = 4 Weightage)

**Part B (Short Answer Questions)**

**Answer Any Ten not exceeding one page each**

**Each question carries a weight of 2**

- 17) Distinguish between research methods and research methodology?
- 18) Differentiate multi-stage and sequential sampling?
- 19) What are the steps involved in the research design?
- 20) Describe the different types of research design.
- 21) "A well defined research problem is half solved" – Justify it with apt examples.
- 22) Differentiate schedule and questionnaire.
- 23) State the procedure for drawing sample by simple random sampling without replacement.

- 24) What is the meaning of citation? Differentiate in-text citation and reference citation.
- 25) How an email, phone and personal interviews can be cited in MLA and APA format?
- 26) Differentiate bibliography, reference and footnote.
- 27) Explain the steps to estimate correlation and regression by using MS Excel?
- 28) What are the various types of growth rate? How do you estimate them by using MS Excel?
- 29) What are the benefits of using SPSS for analysis?
- 30) What is logistic regression? How to analyze it by using SPSS.

(10×2 = 20 Weightage)

### **Part C (Essay Questions)**

**Answer any three not exceeding three pages each**

**Each question carries a weight of 4**

- 31) What is research problem? Explain the techniques involved in defining the research problem?
- 32) Distinguish between probability sampling and non-probability sampling. Write a brief note on the important probability sampling procedures.
- 33) What do you mean by research report? What are the various stages of report writing? Explain the criteria for good research report. Justify the criteria.
- 34) What are the various trend equations? Explain the steps to calculate various trend equations for an economic variable using MS Excel and also indicate how do you select the best equations?
- 35) What is hypothesis and how it is to be developed. Explain the steps and procedures to conduct the various kinds of hypothesis testing in SPSS.

(3×4 = 12 Weightage)



FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE

Third Semester MA Degree Examination, November 2018

**MECO3B10 - Basic Econometrics**

(2017 Admission onwards)

Max. Time: 3 hours

Max. weightage : 36

**Part A***Answer all questions**Each bunch of four questions carries weightage of 1***A. Multiple choice:**

1. The least square estimators are
  - a. Period estimators
  - b. population estimators
  - c. point estimators
  - d. popular estimators
  
2. What is the meaning of the term "heteroscedasticity"?
  - a. The variance of the errors is not constant
  - b. The variance of the dependent variable is not constant
  - c. The errors are not linearly independent of one another
  - d. The errors have non-zero mean
  
3. Which of the following could be used as a test for autocorrelation up to third order?
  - a. The Durbin Watson test
  - b. White's test
  - c. The RESET test
  - d. The Breusch-Godfrey test
  
4. What is the difference between  $R^2$  and the adjusted  $R^2$ ?
  - a. The adjusted  $R^2$  always increases as more independent variables are added to the model
  - b. The adjusted  $R^2$  is smaller in this case because the constant term is negative
  - c. The adjusted  $R^2$  adjusts explanatory power by the degrees of freedom
  - d. The adjusted  $R^2$  is always smaller than  $R^2$

**B. Multiple choice:**

5. A dummy variable is used as an independent variable in a regression model when
  - a. The variable involved is categorical.
  - b. The variable involved is numerical.
  - c. When two independent variables interact.
  - d. None of the above



6. What is the correlation between the omitted values and the dependent variable?
  - a.  $\pi/12$
  - b. 0:1987
  - c. 0:00156025
  - d. 0:0395
  
7. When two or more of the explanatory variables are highly correlated, this situation is referred to as
  - a. Collinearity
  - b. autocorrelation
  - c. Heteroscedasticity
  - d. Linearity
  
8. To test autocorrelation, the following test can be used:
  - a. Z-test
  - b. t-test
  - c. Durbin-Watson
  - d. None of the above

**C. Fill in the blanks**

9. External validity is -----
10. Heteroskedasticity-robust standard errors are invalid in large samples when---
11. The lowest significance level at which a null hypothesis can be rejected is determined by -----
12. The jarque- Bera test is a -----

**D. State whether following statement true or false.**

13. In the multiple regression model, the goodness-of-fit measure R-squared always increases or remains the same when an additional explanatory variable is added.
14. If the error term in a linear regression model is normally distributed, when the OLS estimator is the best linear unbiased estimator.
15. Heteroscedasticity biases the coefficients towards zero.
16. The regression line always go through the sample means.

**(4 x 1= 4 Weightage)**

**Part B**

Answer any **ten** questions

Each questions carries a weightage of 2

17. Explain the difference between cross-sectional data and time series data.
18. What is the population regression function?
19. Explain Gauss Markov Theorem.



20. Explain the difference between  $R^2$  and Adjusted  $R^2$ .
21. Explain standard error.
22. Define econometrics.
23. Explain dummy variable trap.
24. Explain ANCOVA Model.
25. Explain Chow test.
26. Explain DW test.
27. Explain the Koyck Approach to Distributed Lag Models
28. Explain Glejser Test.
29. Explain the stochastic assumptions of OLS.
30. Explain GLS.
31. Explain Autocorrelation.

(10 x 2 = 20 Weightage)

### Part C

Answer any **three** questions

Each questions carries a weightage of 4

32. Explain the consequences of autocorrelation. Also explain the remedial measures for autocorrelation problem.
33. Explain the methodology of Econometric modelling.
34. Explain the properties of a good estimator and also explain Gauss-Markov theorem.
35. Explain the assumptions of OLS estimation.
36. Explain Autoregressive and Distributed-Lag Models. Give examples.

(3 x 4 = 12 Weightage)