



বিদ্যাসাগর বিশ্ববিদ্যালয়
VIDYASAGAR UNIVERSITY

Question Paper

B.Sc. Honours Examination 2021

(Under CBCS Pattern)

Semester - VI

Subject: ECONOMICS

Paper: DSE 3-T

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

Answer any **four** from the following questions : 15×4=60

1. Define political economy. Discuss the relevance of the classical political economy school of thought to the study of the recent crises of capitalism. 5+10
2. Discuss the evolutionary process of capitalism in the historical perspective. 15
3. Compare and contrast how Adam Smith, David Ricardo and Karl Marx tried to explain the tendency of the falling rate of profit in the capitalist framework. 15
4. Critically discuss Paul Baran's political economy of growth. 15

5. Define economic crisis. Discuss the nature and causes of recent economic crisis under capitalism. 3+12
 6. Critically discuss the issues relating to the role of the State in the attainment of full employment under capitalism. 15
 7. When did the transition from feudalism to capitalism start ? What were the factors responsible for this transition ? 3+12
 8. What is meant by 'protectionism' and why did capitalists call it off in the late eighteenth-century ? 15
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ENVIRONMENTAL ECONOMICS

Answer any *four* from the following questions :

15×4=60

1. Briefly explain the Coase theorem. Why is the Coase Theorem important in environmental economics ? 10+5
 2. How will a Pigovian tax affect the price and quantity sold in a market with a negative externality ? How do environmental policies protect the environment ? How does tradable permit work ? 5+5+5
 3. What do you mean by economics of climate change ? Discuss the positive and normative analyses of climate change. 5+10
 4. Define Trans-boundary environment problem ? Discuss various methods to solve this problem. 3+12
 5. Write in brief about the different non-market value of environmental improvement. Write the contingent valuation method (CVM) of measuring environmental improvement. 5+10
 6. Explain the travel-cost method and hedonic price method regarding the benefits of environmental improvement. 5+10
 7. Define sustainable development. Write about the different measures of sustainable development. 3+10
 8. Write notes on : 3×5
 - (a) Command-and-control instruments of pollution control
 - (b) Kyoto Protocol
 - (c) Sustainable accounting
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TOPICS IN MICROECONOMICS - I

Answer any **four** from the following questions :

15×4=60

1. State the conditions of 'Nash equilibrium' in a game ? Explain whether a dominant strategy results in Nash equilibrium. 7+8
2. What do you mean by 'pure and mixed strategies' in a game ? When do we use mixed strategies ? Give an example. 8+7
3. What is meant by first-mover advantage in a game theoretic model ? Give an example of a gaming situation with a first mover advantage. 5+10
4. Show that in the game in *Prisoner's Dilemma*, the Pareto efficient outcome is strategically dominated by an inefficient outcome. 15
5. What is a *Two Person Constant Sum Game* (TPCSG) ? What is the difference between TPCSG and *Two Person Zero Sum Game* (TPZSG) ? Give examples. 5+10
6. Describe a situation where '*maxi-min solution*' is more likely outcome than a Nash equilibrium solution. 15
7. Define '*saddle point*' in a game. How is it determined ? What is its significance ? 5+5+5
8. From the given pay-off matrix, find the value of the game. 15

	B ₁	B ₂	B ₃	B ₄
A ₁	2	1	4	0
A ₂	3	4	2	4
A ₃	4	2	4	0
A ₄	0	4	0	8
