



SREENARAYANAGURU OPEN UNIVERSITY

The State University for Education, Training and Research in Blended Format, Kerala

University Building, Kureepuzha, Kollam, Kerala-691601 | www.sgou.ac.in

ASSIGNMENT QUESTIONS

MA ECONOMICS

Semester II – Discipline Core Course

M23ECO5DC

MICROECONOMICS II

Set I – Descriptive

Choose any one from the following five questions. The answer should be in 5 to 7 pages

1. Explain Marginal Productivity Theory of Distribution graphically. On the basis of the theory, elucidate on Adding up Problem and Euler's Theorem.
2. Distinguish between Kalecki's and Kaldor's theory of distribution.
3. Graphically illustrate the general equilibrium using the Walrasian system.
4. Examine in detail the concepts of negative and positive externalities in both consumption and production using suitable examples. Discuss the measures that can be taken to address or manage these externalities effectively.
5. Explain the concepts of adverse selection and moral hazard and how they are linked to asymmetric information with suitable examples.

Set II – Analytical

Choose any one from the following five questions. The answer should be in 5 to 7 pages.

1. "Innovations create dynamic changes in the economy. Profit can be considered as a reward for the innovations". Analyse these statements by considering any important innovation made by a reputed company. Examine the changes in total revenue of the company after the innovation.

Instructions:

Theoretical Background of the statement- Identify a company - Profile of the company and details of the innovations made. Total revenue of the company before and after the innovations given in tabular format.

2. Analyse Kaldor - Hicks Compensation Criterion. Explain how social security measures and tax regimes of the government maximise social welfare.

Instructions:

Identify different taxes implemented to bring equality in the society. Examine the impact of these taxes. Analyse how various social security schemes compensate for inequality by explaining relevant schemes. Try to connect your illustration with the criterion.

3. Analyse the concept of common property resources and the 'tragedy of the commons.' How does the tragedy of the commons illustrate the challenges associated with managing common property resources? Discuss potential solutions to address these challenges.

Instructions:

Identify the issues related to overexploitation, resource depletion, and environmental degradation in Regional/ National context as examples in your answer - Find out specific cases where resource depletion has led to significant ecological or economic impacts.

Reference:

1. Pindyck, R. S., & Rubinfeld, D. L. (2017). *Microeconomics* (8th ed.). Pearson Education.
2. Mankiw, N. G. (2020). *Principles of Economics* (Eighth Edition). Cengage Learning
3. Parkin, M. (2012). *Microeconomics* (Tenth Edition). Pearson Education.

4. Analyse asymmetric information using real life examples. Provide at least three real life scenarios of asymmetric information in various markets. Explain how to solve it.

Reference:

1. Pindyck, R. S., & Rubinfeld, D. L. (2017). *Microeconomics* (8th ed.). Pearson Education.

5. Consider an uncertain situation. Analyse the decisions made under conditions of risk and uncertainty. Propose strategies that can be used to mitigate the impacts of risk and uncertainty.

Instructions:

Positive outcomes and negative outcomes. Strategies and tools- diversification, hedging, insurance, risk assessment and analysis, information gathering and monitoring.



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ASSIGNMENT QUESTIONS

MA ECONOMICS

Semester II – Discipline Core Course

M23ECO6DC

MACROECONOMICS II

Set I – Descriptive

Choose any one from the following five questions. The answer should be in 5 to 7 pages.

1. Examine the similarities and differences between the Sunspot Theory and the Hawtrey Theory of Business Cycles. Describe the key ideas of each theory and explain how they differ in their explanations of economic fluctuations.
2. Discuss how Keynesian economics influenced government policy during the Great Depression and its relevance in the modern economic crisis.
3. Critically examine the contributions of Robert E. Lucas, Thomas J. Sargent, and John F. Muth to New Classical Macroeconomics. How did their theories, such as rational expectations, the neutrality of money, and the concept of market clearing, challenge Keynesian economics?
4. Distinguish between the Rational Expectation Hypothesis and Adaptive Expectation Hypothesis with illustrative examples. What are its implications for monetary policy?
5. Discuss the concept of demand externality and how it relates to menu costs. Provide examples to illustrate the impact of menu costs and demand externality on firms pricing decisions.

Set II – Analytical

Choose any one from the following five questions. The answer should be in 5 to 7 pages.

1. How effective is the Taylor Rule in guiding monetary policy decisions, particularly in addressing inflation and economic stability? Analyse its advantages and limitations in different economic contexts.

Instruction:

Explanation should be on how Taylor Rule has been used in practice, particularly during periods of economic stability and instability-Consider different economic contexts-Compare the effectiveness of the Taylor Rule in different economies or periods, considering factors like economic structure, external shocks, and central bank independence.

Reference:

- Taylor, J. B. (1999). *Monetary Policy Rules*. University of Chicago Press.
- Mishkin, F. S. (2019). *The Economics of Money, Banking, and Financial Markets* (12th ed.). Pearson.

2. How do inside and outside lags in fiscal policy affect the timing and effectiveness of government intervention during economic recessions? Discuss the implications for managing budget deficits.

Instruction:

Focus on how these lags can lead to delays in economic recovery during recessions - Explanation should include how the timing of fiscal policy influences budget deficits, considering the balance between stimulating the economy and the potential long-term consequences of increased government debt-Give illustration of any country.

Reference:

- Blanchard, O. (2021). *Macroeconomics* (8th ed.). Pearson.
- Mankiw, N. G. (2021). *Principles of Economics* (9th ed.). Cengage Learning.

3. How do the business cycle models of Samuelson, Hicks, and Kaldor explain economic fluctuations? Analyse the key mechanisms of each model and discuss their relevance in understanding modern economic cycles.

Instruction:

Consider the applicability of these models in contemporary economic analysis, addressing their strengths and limitations in explaining current economic conditions.

Reference:

- Blanchard, O. (2021). *Macroeconomics* (8th ed.). Pearson.
- Mankiw, N. G. (2021). *Principles of Economics* (9th ed.). Cengage Learning.

4. Analyse the key arguments and implications of the Keynesian counter-revolutions that emerged in response to New Classical and Monetarist critiques.

Reference:

- Richard T Froyen, *Macro Economics; Theory and Policy*, Macmillan Publishing Co., New York, 1990

5. Analyse the concept of NAIRU and its policy implications for central banks. Consider a scenario where the current unemployment rate is below the estimated NAIRU. Illustrate the outcomes of such a situation in your opinion.

Instruction:

Evaluate the potential impact of each policy option on inflation, output and employment. Give an illustrative explanation by taking the example of any country.



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ASSIGNMENT QUESTIONS

MA ECONOMICS

Semester II – Discipline Core Course

M23EC07DC

Economic Growth and Development

Set I – Descriptive

Choose any one from the following five questions. The answer should be in 5 to 7 pages.

1. Discuss the significance of social indicators in measuring societal progress and well-being. Explain how these indicators provide a comprehensive view of development beyond economic factors.
2. Explain how Smith's theory addresses economic development and the role of government intervention? Discuss Thomas Malthus' views on population growth and its implications for economic development.
3. Evaluate the Lewis theory of development with unlimited supplies of labour. Discuss the concept of the Big Push theory by Rosenstein-Rodan.
4. Explain the concept of terms of trade and discuss its significance for evaluating a nation's economic performance. How does static and dynamic gains from foreign trade impact economic growth and development. Discuss the role of political institutions in economic development.
5. Discuss Mahalanobis four-sector model of economic growth. Evaluate the relevance and limitations of Rostow's Stage Theory of economic development.

Set II – Analytical

Choose any one question from the following five questions. The answer should be in 5 to 7 pages.

1. Compare the effectiveness of the Multidimensional Poverty Index (MPI) with traditional income-based poverty measures in formulating policy interventions. Use empirical data or case studies to support your analysis and explain the effectiveness of MPI.

Instructions: Use empirical data or case studies, compare MPI with income-based measures.

Textbooks:

- Todaro, M. P. (2020). *Economic Development* (13th ed.). Pearson.
- Momsen, J. H. (2010). *Gender and Development*. Routledge.
- Alkire, S., & Foster, J. (2011). *The Multidimensional Poverty Index (MPI)*. Oxford Poverty & Human Development Initiative (OPHI).

2. Critically evaluate Marx's prediction of the collapse of capitalism in light of contemporary global economic developments.

Instructions:

- Discuss Marx's main arguments regarding the instability and eventual collapse of capitalism.
 - Analyse any economic crises (e.g., 2008 financial crisis, rising inequality) and their relation to Marx's predictions.
 - Assesses whether Marx's theory remains relevant in explaining the contradictions within the modern capitalist system.
3. Analyse the effectiveness of the Fei-Ranis model in addressing the challenges of surplus labour in dualistic economies. Using real-world data from a developing country of your choice (e.g., India, China, or Brazil), to explain the theoretical aspects of the Fei-Ranis model.

Instructions:

- Collect data on labour distribution between agriculture and industry from sources such as the World Bank, International Labour Organisation, or national statistics agencies.
 - Compare and contrast the assumptions of the Fei-Ranis model with the real-world data.
 - **Textbooks:**
 - Ray, D. (2009). *Development Economics*. Princeton University Press.
 - Todaro, M. P., & Smith, S. C. (2015). *Economic Development* (12th ed.). Pearson.
 - Singh, R. (2018). *Indian Economy* (11th ed.). Pearson.
4. Analyse the impact of rapid population growth on economic development in developing countries, using India as a case study. Consider both positive and negative effects of population growth on economic indicators. Discuss strategies that can be implemented to balance population growth with sustainable economic development.

Instructions:

- Provide an overview of the relationship between population growth and economic development, with a focus on developing countries.
- Use India as a case study to examine how rapid population growth affects economic indicators such as per capita income, labour productivity, and resource allocation. Discuss both positive and negative effects.
- Propose strategies to manage population growth and promote sustainable economic development.
- Use data from sources such as the World Bank, UNFPA, and Indian government publications. Refer to empirical studies and reports related to population growth and economic development.
- **Textbooks:**
 - Mankiw, N. G. (2018). *Principles of Macroeconomics*. Cengage Learning.
 - Sachs, J. D. (2005). *The End of Poverty: Economic Possibilities for Our Time*. Penguin Books.

- Jha, R. (2013). *Economics of Development and Planning*. Vikash Publishing House.
5. Examine the impact of geographical factors on economic development using a case study approach. Analyse how geographical constraints have affected its economic growth. Discuss the potential strategies the country could employ to mitigate these challenges and improve its economic development.

Instructions:

- Choose a country that faces significant geographical constraints (e.g., a landlocked country or a country with limited natural resources).
- Describe the geographical challenges the country faces.
- Evaluate how these challenges have impacted the country's economic development.
- Propose potential strategies to overcome these geographical constraints.
- **Data Sources:** Use empirical data from sources such as World Bank reports, UN Economic Development data, and country-specific economic analyses.
- **Textbooks:**
 - Acemoglu, D., & Robinson, J. A. (2012). *Why Nations Fail: The Origins of Power, Prosperity, and Poverty*. Crown Business.
 - North, D. C. (1990). *Institutions, Institutional Change and Economic Performance*. Cambridge University Press.
 - Rodrik, D. (2008). *One Economics, Many Recipes: Globalization, Institutions, and Economic Growth*. Princeton University Press.



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ASSIGNMENT QUESTIONS

MA ECONOMICS

Semester II – Discipline Core Course

M23ECO8DC

INTERNATIONAL ECONOMICS

Set I – Descriptive

Choose any one from the following five questions. The answer should be in 5 to 7 pages.

1. Examine Absolute and Comparative advantage Theory using numerical illustrations to explain gains from trade. Discuss the superiority of Comparative advantage Theory.
2. Discuss H - O - S model. Explain how factor abundance results in specialisation and gain from trade.
3. 'Import tariff increases return on the nation's scarce factor'. Examine the statement using Stolper- Samuelson Theorem. Discuss why Metzler Paradox is considered as an exception to Stolper Samuelson theorem.
4. How do modern protectionist policies like exchange controls, export subsidies, and voluntary export restraints impact international trade? Discuss the effects of these policies on both domestic industries and global trade relations.
5. Discuss the role of the capital account in the Balance of Payments. How do capital inflows and outflows affect the financial stability of a country?

Set II – Analytical

Choose any one from the following five questions. The answer should be in 5 to 7 pages.

1. Examine the various Export Promotion and Import Substitution measures adopted by India since Independence. Analyse whether these measures help India to become the fastest growing economy in the world.

Instruction:

Give detailed analysis of India's measures-Use relevant statistical data from GoI websites.

2. How do import quotas and import tariffs function as non-tariff barriers in international trade? Analyse the differences between these two measures and evaluate their respective impacts on domestic industries and international trade relations for India.

Instruction:

Focus on how import quotas and import tariffs shape India's trade policies and international trade interactions- Give relevant examples in Indian context.

Reference:

- Salvatore, D. (2020). *International Economics* (13th ed.). Wiley.
- Reddy, Y. V. (2020). *India's Economic Policy: Preparing for the Future* (2nd ed.). Oxford University Press.

3. In what ways do different types of dumping impact international trade, and what role do anti-dumping duties play in addressing these issues? Using examples from India and two other countries, analyse the effectiveness of anti-dumping measures and discuss their impact

Instruction:

Assess the effectiveness in countering the different types of dumping, using specific cases or data to illustrate-Use examples from India and the other countries-illustrate how these measures protect new industries and influence global trade.

4. Examine the Balance of Payments situation in India over the last decade. What trends do you observe, and what factors have contributed to these trends?

Instruction:

Current account trends- capital account trends- Exchange rate movements -Impact of Global and Domestic Events.

5. Evaluate the impact of exchange rate volatility on international trade. How do businesses manage the risks associated with exchange rate fluctuations, and what tools are available to mitigate these risks? Explain it with a suitable example.

Instruction:

Evaluating the impact of exchange rate volatility- Managing risks associated with exchange rate fluctuations.



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Assignment Questions

Semester II - (Discipline Core)

Course Code: M21UC01AC

Course Title: Foundational Skills for Research and Writing

Set I-Descriptive

1. Analyse measures of quality and ranking such as UGC-CARE and ISSN and ISBN. Do you think that the advent of open-access databases has diminished knowledge barriers? Comment.

Hints: Explain UGC-CARE, ISSN & ISBN and discuss the relevance of open access databases

2. Explain the differences between in-text citation and reference list entries in a style of your choice. Provide examples of each and discuss why proper citation upholds academic integrity.

Hints: Compare in-text citation and reference list with examples.

3. Explain the key steps involved in manuscript submission. What precautions should authors take before submission?

Hints: Examine the process of manuscript submission and discuss the precautions steps.

4. What is a research design? Examine the key elements including research problem, literature review, methods, sampling, analysis, validity/reliability and ethics. Your answer should reflect impact, strengths and limitations of research design in the light of examples.

Hints: Discuss research design with key elements along with examples.

5. Examine the role of plagiarism in destroying the quality of research. Explain various types of plagiarism along with drawing methods of avoidance and detection.

Hints: Discuss plagiarism, and its types and examine ways of detection.

Set II- Analytical

1. Prepare a synopsis in few pages on your interested topic covering all components included in synopsis framing such as the title page, content page, introduction, literature review, research methodology etc.

Hints: Find out a topic and prepare a synopsis covering all components included such as the title page, content page, introduction etc.

2. Conduct a literature review on a topic in your field of study. Summarise five relevant sources identifying a key research gap and explaining its significance.

Hints: Prove your topic is worth of research by examining its literature review and identifying research gap.

3. Create two high-quality abstracts or executive summaries, or one from each category. You need to refer to the manuscript/journal article for abstracts or summarise a business report for executive summaries.

Hints: Prepare an abstract or an executive summary of a business plan

4. Prepare an annotated bibliography after choosing a specific research topic within your field of study. Remember to select a minimum of five relevant sources (books, academic articles, websites etc.) and provide a concise summary.

Hints: Explain annotated bibliography with a minimum five relevant sources and give a summary too.

5. Compare and contrast the citation styles of APA and IEEE. Explain when each style is used and provide an example of citing a journal article using both styles.

Hints: Elaborate the specificities of APA & IEEE citation styles and usages and cite a journal article in both styles.