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2023

ECONOMICS

Paper : ECO-3056

Full Marks : 80

Time : Three hours

The figures in the margin indicate full marks for the questions.

1. Answer the following questions : 5×4=20
- (a) How is the firm characterised in the behavioural model ?
 - (b) Define the terms market structure, market conduct and market performance.
 - (c) Explain Lerner's measure of monopoly power.
 - (d) How are MSMEs defined in India ?

Contd.

2. Answer **any three** of the following questions : $10 \times 3 = 30$

(a) Discuss in detail the transactions cost theory of the firm.

(b) Explain the net present value method of project evaluation.

(c) Distinguish between horizontal and vertical integration. What are the pros and cons of vertical integration ? Discuss. $3+7=10$

(d) Describe the various liquidity ratios used to judge a firm's performance.

(e) Elaborate on the various reforms introduced in the Indian economy by the Industrial Policy of 1991.

3. Answer **any two** of the following questions : $15 \times 2 = 30$

(a) What characteristics should a good measure of market concentration possess ? Discuss the different methods used to measure market concentration. $5+10=15$

(b) Why is there a need to have a different pricing procedure for public enterprises ? Discuss the different methods used for fixing price in public enterprises. $5+10=15$

- (c) What are the factors which affect the location of industries ? In the same context, examine Webers theory of industrial location. 5+10=15
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