

Home Assignment

B. A. 4th Semester

Subject :- Economics (Major)

Paper :- Mathematical Applications (4.1)
in Economics

Full Marks :- 20

1. Answer the following Questions:-

(a) Findout price, if $TR = 5Q^2 + 7Q$ and $Q=2$. 1

(b) What is "Euler's Theorem"? 2

(c) What do you mean by "Two-Person zero Sum game"? 2

2. Answer the following questions:- 5x1=5

(a) Calculate the Elasticity of Demand of the following function —

$$D = 10P^{-0.5}$$

Ans,

(b) Given the price equation, $P = 100 - 2Q$ where Q is quantity demanded, find the point elasticity of demand when $Q = 10$.

P. T. O.

3. Answer the following questions :-

10X1 = 10

(a) The total cost function of a firm is given by —

$$TC = 200q - 5q^2 + 0.05q^3$$

where q is the quantity produced.

Find out the output at which marginal cost (MC) is equal to average cost (AC).

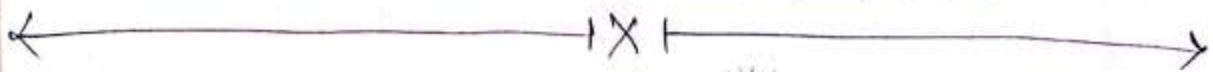
OR,

(b) Given the consumption function,

$$C = c(Y) = 2000 - \frac{6000}{(5+Y)}$$

(i) Find out marginal propensity to consume (MPC) and marginal propensity to save (MPS) when $Y = 95$.

(ii) Also show that MPC and MPS move in the opposite direction when income (Y) changes.



Home Assignment, 2020

B.A 4th Semester

Sub: - Economics (Major)

Paper - 4.2

F.M - 20

Q:1 Answer the following questions: $1 \times 4 = 4$
(in very short)

- What is Stationary State according to Classical economists?
- Write down the name of a development theorist
- Mention one indicator of economic development
- Name the propounder of the theory of structural changes in economic development.

Q:2 Answer the following questions: (in short) $2 \times 3 = 6$

- Define Adam Smith's idea of "Division of labour"
- Distinguish between GNP & GDP
- What is meant by Capital accumulation?

Q:3 Answer the following questions $5 \times 2 = 10$

- Differentiate between Economic growth & Economic Development
- Write a short note on H.D.I

or

Give an idea of Adam Smith's theory of Economic Growth. Mention its limitations also. 10

Discuss the role of agriculture in Indian economy. 10

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