

B.Sc. Semester-VI Examination, 2022-23**ECONOMICS [Honours]**

Course ID : 61616 Course Code : SH/ECO/603/DSE-3.1

Course Title : Political Economy

Time : 2 Hours

Full Marks : 40

*The figures in the right-hand margin indicate marks.**Candidates are required to give their answers in their own words as far as practicable.*1. Answer any **five** of the following questions:

2×5=10

- Who is the author of the term *Classical Political Economy*? Write the name of Adam Smith's famous book published in 1776.
- Distinguish between *Use Value and Exchange Value* of a commodity.
- Make a distinction between *Constant Capital* and *Variable Capital* following Marx.
- What is meant by *Organic Composition of Capital*?
- What is the difference between *Abstract Labour and Concrete Labour*?
- What is *Socially Necessary Labour*?

- What is *Realisation Crisis*?
- What is *Commodity Fetishism*?

2. Answer any **four** of the following questions:

5×4=20

- Discuss the characteristic features of *Capitalism*.
- Briefly describe David Ricardo's *One Sector Model* and explain the transition of an economy from progressive state to stationary state.
- Distinguish between *Labour* and *Labour Power* following Marx. Explain the view that *Labour Power* becomes a commodity under capitalism. $2\frac{1}{2} + 2\frac{1}{2} = 5$
- Explain briefly the Marxian view about the nature and origin of *Surplus Value*. How *Surplus Value* can be increased? $3 + 2 = 5$
- Define *Rate of Profit*. Discuss briefly Marx's *Law of Falling Tendency of the Rate of Profit*. $1 + 4 = 5$
- Explain the relation between *Capital Accumulation* and *Technological Change* in Marxian economics. $1 + 4 = 5$

3. Answer any **one** of the following questions:

10×1=10

a) State the *Basic Classical Questions*. Discuss the chief features of the *Classical System*.

3+7=10

b) What is meant by *Industrial Reserve Army of Labour*? Explain Marx's analysis of *Industrial Reserve Army of Labour*.

2+8=10

B.Sc. Semester-VI Examination, 2022-23

ECONOMICS [Honours]

Course ID : 61616 Course Code : SH/ECO/603/DSE-3.2

Course Title : Environmental Economics

Time : 2 Hours

Full Marks : 40

The figures in the right-hand margin indicate marks.

Candidates are required to give their answers in their own words as far as practicable.

1. Answer any **five** of the following questions:

2×5=10

- a) Distinguish between Private and Social Cost.
- b) What do you mean by environmental degradation?
- c) What do you mean by external diseconomies? Explain with an example.
- d) What do you mean by "polluters pay" principle?
- e) Define Public Goods and write its features.
- f) What are the advantages of tradable permits?
- g) Define sustainable development.
- h) Define market failure.
- i) What is the difference between reversible and irreversible resource?

2. Answer any **four** of the following questions:

$$5 \times 4 = 20$$

- a) Briefly discuss the subject-matter of Environmental Economics.
- b) Why do common property resources tend to be overexploited? Briefly discuss any one solution for overcoming such a problem. $3+2$
- c) Explain graphically the concepts of WTP and WTA.
- d) Briefly discuss the concept of Pigouvian tax in correcting negative externalities due to pollution.
- e) What is global warming? What is the role of humans in global warming? Mention some of its effects. $1+2+2$
- f) What is the relationship between Economic growth and Environmental Degradation? Explain using Kuznets curve hypothesis.

3. Answer any **one** of the following questions:

$$10 \times 1 = 10$$

- a) What is Coase Theorem? Explain it.
- b) Discuss the North-South debate in global environmental politics.
