A.D.M.COLLEGE FOR WOMEN, NAGAPATTINAM

(AUTONOMOUS)

M.A (Economics) Degree Examination

I Semester –**November**– 2022

CC III – CONTRIBUTIONS OF NOBEL LAUREATES IN ECONOMICS

Time: 3 hours   **Maximum Marks: 75**

Section –A   **(10X2=20)**

Answer **ALL** the Questions

1. What is consumer equilibrium?

2. Define consumers surplus.

3. Show the meaning of quantity theory of money.

4. Recall the meaning of transitory income.

5. Define Poverty.

6. Tell the meaning of inequality.

7. Identify the meaning of international trade.

8. State the meaning of macroeconomics.

9. Who are the recent noble laureates in economics?

10. Define welfare economics .

Answer **ALL** the Questions

11. a) Analyse the stationary state.

(Or)

   b) Outline the concept of general equilibrium.

12. a) Explain the permanent income hypothesis.

(Or)

   b) Assess the concept of savage hypothesis.

13. a) Differentiate poverty and inequality.

(Or)

   b) Assess the concept of capability.

14. a) Elaborate the concept of optimum currency.

(Or)

   b) Formulate the open macro economy.

15. a) Explain the ideas of Jean Tirole.

(Or)

   b) Develop the ideas of Oliver Hart.

Answer any **THREE** Questions

16. Explain the theory of revealed preference.

17. Evaluate the quantity theory of money.

18. Analyse the time series criteria.

19. Elaborate the Monetary Approach to the Balance of Payments.

20. Examine the contributions of Richard Thaler.