21ECO2C6L

M.A. II Semester Degree Examination Sept./Oct. - 2024
ECONOMICS
Welfare Economics
(NEP)

Time : 3 Hours   Maximum Marks : 70

Note :   *Answer **any five** of the following questions, each question carries **equal** marks.*
*Question No. **1** is **compulsory**.*

1. Bring out an assessment on Arrow's Impossibility Theorem.   **14**

2. Critically assess Pareto's optimality conditions.   **14**

3. Critically evaluate Ricardian Theory of distribution.   **14**

4. Explain Walrasian Excess Demand theory.   **14**

5. Discuss the concepts of Endowment effect, framing and Anchoring effects of   **14**
   behavioural economics.

6. Write a note on Factor Pricing under Perfect competition.   **14**

7. What is asymmetric information and explain various problems associated with   **14**
   asymmetric information.

8. (a) Briefly explain Kaldor's Theory of distribution.   **5**

   (b) Write a note on surplus value.   **5**

   (c) Behavioural Economics.   **4**

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