INSTITUTE OF DISTANCE AND OPEN LEARNING
Gauhati University
H O M E   A S S I G N M E N T
M. A./M.Sc. Economics
1st Semester, Session- 2014-2015

GUIDELINES FOR SUBMISSION OF HOME ASSIGNMENTS:

1. Write your **NAME, ROLL NUMBER, SESSION, PAPER NUMBER, TOPIC SELECTED** and **EXAMINATION,** clearly on the top of the Front page of each paper.
2. Submit your Assignments **PAPER-WISE Separately.**
3. Each of the two topics given in each paper will be answered as **two essays** of _not more than 500 words each_. There will be negative marking for writing in excess of the word-limit.
4. Each answer (essay) carries a weightage of **10 marks**. (10 marks × 2 essays = 20 marks).
5. Keep a margin of about 1 inch on each side of the page.
6. **Stick File** is not necessary.
7. **Copying** from others including **Xerox** from others strictly prohibited.
8. You can submit the essay written in your own hand-writing on **A-4** sized paper on **One Side** of each page **Only**.
9. Submit your Assignments strictly on or before the due date as notified. Assignments received after the due date may not be considered for evaluation.
10. The last date of submission is _20th October, 2014_.
    N.B. Students are requested to follow the instructions strictly.

Paper I: Microeconomic Theory:

1. Write short notes on the following: 5+5=10

    (a) Elasticity of substitution between factors of production

    (b) Returns to scale and returns to a factor

2. What do you mean by price discrimination under monopoly? Describe briefly the different degrees of price discrimination.   2+8=10

Paper II: Macroeconomic Theory-I:

1. What are the different motives according to Keynes for which people demand money? Describe how interest rate is determined under Keynesian model.   3+7=10

2. Discuss critically the Permanent income hypothesis.   10

Paper III: Mathematical Methods for Economic Analysis-I:

1. Discuss in detail the different types of matrices with suitable illustrations. What do you mean by _Rank_ of a matrix and _Trace_ of a matrix?   6+4=10

2. Given the demand function $P = -2Q^2+18$, find the price elasticity of demand at Q=1. Also find marginal revenue.   7+3=10

Paper IV: Statistical Methods for Economic Analysis:

1. Define mathematical expectation of a random variable. State the basic theorems of mathematical expectation. Prove that $E(X+Y)=E(X)+E(Y)$ 2+5+3=10

2. What do you mean by normal distribution? Write the different properties and importance of normal distribution.   2+5+3=10

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