

STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI 6000086
(For candidates admitted during the academic year 2006-07 & thereafter)

SUBJECT CODE: EC/RC/ET105

M.Phil. DEGREE EXAMINATION, JANUARY 2011
ECONOMICS
FIRST SEMESTER

COURSE : CORE

PAPER : ECONOMIC THEORY

TIME : 3 HOURS

MAX. MARKS: 100

**ANSWER ANY FIVE QUESTIONS. EACH ANSWER SHALL NOT EXCEED
1200 WORDS. (5*20=100)**

1. Explain Game theory and its applications.
2. Write a detailed note on capital theory.
3. Explain the basic principles underlying Rawls' welfare theory and its economic implications.
4. Why should the equality between saving and investment be a condition for determining the equilibrium level of income when saving and investment are always equal?
5. Examine the importance of macroeconomic policy.
6. Elucidate the significance of Keynesian principle in the less developed countries.
7. Trace the trends in the field of environmental economics with respect to renewable resources.
8. Explain the factors responsible for slow growth rate of Indian economy.
9. What are the main tenets of the new Classical School? Explain the policy implications of this model.
10. Examine the relationship between unemployment and poverty. Evaluate the special employment programmes as a solution to the problem of poverty.
