

Write the following information in the first page of Answer Script before starting answer

ODD SEMESTER EXAMINATION: 2020-21

Exam ID Number _____

Course _____ Semester _____

Paper Code _____ Paper Title _____

Type of Exam: _____ (Regular/Back/Improvement)

Important Instruction for students:

1. Student should write objective and descriptive answer on plain white paper.
2. Give page number in each page starting from 1st page.
3. After completion of examination, Scan all pages, convert into a single PDF, rename the file with Class Roll No. **(2019MBA15)** and upload to the Google classroom as attachment.
4. Exam timing from 10am – 1pm (for morning shift).
5. Question Paper will be uploaded before 10 mins from the schedule time.
6. Additional 20 mins time will be given for scanning and uploading the single PDF file.
7. Student will be marked as ABSENT if failed to upload the PDF answer script due to any reason.

**MA ECONOMICS
THIRD SEMESTER
LABOUR ECONOMICS
MEC-304A**

(Use separate answer scripts for Objective & Descriptive)

Duration : 3 hrs.

Full Marks: 70

[PART-A : Objective]

Time : 20 min.

Marks : 20

Choose the correct answer from the following:

1X20=20

1. The Isoquants must be
 - a. Downward sloping
 - b. Convex to the origin
 - c. Do not intersect
 - d. All of the above
2. In India, employment and unemployment survey report is published by
 - a. Census
 - b. NSSO
 - c. SRS
 - d. None of the above
3. Which of the following factor is variable in the short -run
 - a. Labour
 - b. Capital
 - c. Both a and b
 - d. None of the above
4. Profit maximizing firms hires workers upto the point where,
 - a. $VMP=W$
 - b. VMP is declining
 - c. Both a and b
 - d. None of the above
5. Budget line of a worker represents the worker's
 - a. Wage only
 - b. Non labour income
 - c. Both a and b
 - d. None of the above
6. Which is one of the following is not a fringe benefit?
 - a. Sick Leave
 - b. Bonus
 - c. Salary
 - d. Vacations
7. Man-hours is measured in terms of
 - a. wage
 - b. time
 - c. Both a and b
 - d. None of the above

8. If 500 workers are working for 8 hours a day, the total labour supply is:
 a. 4000 man-hours
 b. 4000 man-hours
 c. 2000 man-hours
 d. 13000 man-hours
9. The hedonic wage theory shows a trade-off between
 a. Wage and injury
 b. Wage and fringe
 c. Wage and bonus
 d. None of the above
10. Any monetary and material benefits other than wage given to workers is known as
 a. Fringes
 b. Overtime
 c. Deferred payments
 d. None of the above
11. Which is one of the following is not related with Stock-Flow model of labour market?
 a. Employed Persons
 b. Unemployed Persons
 c. Persons not in Labour Force
 d. Wage
12. A monopoly union increases the wage by
 a. Reducing employment
 b. Increasing the demand for union labor
 c. Increasing employment
 d. None of the above
13. Union-organizing drives are more successful in firms that have relatively ___ labor demand curves.
 a. Inelastic
 b. Elastic
 c. Flat
 d. Linear
14. In the monopoly-union model with a nonunion sector, the allocation of labor is
 a. Efficient
 b. Inefficient
 c. Not affect
 d. None of the above
15. The reference period of usual principal status measurement is:
 a. 365 days
 b. 7 days
 c. 30 days
 d. All of these
16. Labour productivity is defined as
 a. GDP/ Employed person
 b. Total output produced per unit of labour
 c. Both a and b
 d. None of the above
17. When the economy transforms, there is
 a. Structural unemployment
 b. Seasonal unemployment
 c. Frictional unemployment
 d. All of the above

18. Oaxaca Decomposition is related with
- a. Labour union
 - b. Collective bargaining
 - c. Labour discrimination
 - d. None of the above
19. Which of the following is not a positive consequence of labour migration?
- a. Health and educational value
 - b. Job opportunities
 - c. Pollution
 - d. None of the above
20. Which of the following is/are types of unemployment?
- a. Demand-deficient unemployment
 - b. Frictional
 - c. Structural
 - d. All of the above

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[PART-B : Descriptive]

Duration: 2 Hrs. 40 Mins.

Marks: 50

[Answer question no. One (1) & any four (4) from the rest]

1. Discuss about the methods of measurement of unemployment in India. Discuss government initiative to reduce unemployment in India from time to time. 6+4=10
2. What is optimal fringe? Explain the theory of optimal fringe benefits with a suitable diagram. 2+8=10
3. Graphically show and explain the substitution effect and income effect considering leisure as normal good. 10
4. a. Explain any two types of unemployment in details. 4+6=10
b. If the total population of a country is 1000 million and number of employed persons is 600 million but number of unemployed person is 100 million then find the employment, unemployment and labour force participation rates of the country.
5. Explain ILO's definition labour productivity indicator. Give the interpretation of the indicator. Also discuss its limitations. 3+5+2=10
6. What is meant by Oaxaca Decomposition? Explain how the presence of the employer and employee discrimination of the labour market leads to wage differentials. 5+5=10
7. What is collective bargaining? Write about the various economic sanctions of collective bargaining of the present labour market. 2+8=10
8. What are the determinants of migration? Discuss some of the consequences of migration. What are the economic benefits of Immigration? 4+3+3=10

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