

**MA ECONOMICS
THIRD SEMESTER (SPECIAL REPEAT)
ECONOMICS OF SOCIAL SECTOR
MEC-302**

(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 opportunity cost of a student is equal to:
 - a. Total earning
 - b. Total cost
 - c. Total forgone earning
 - d. None of these
2. Which of the following is not a form of human capital?
 - a. Investment on Education and Health
 - b. Infrastructure
 - c. On-the-job-training
 - d. None of the above
3. Becker considered education as:
 - a. Consumption good
 - b. Investment good
 - c. Both a and b
 - d. None of the above
4. Which is of the following is not a cost of education?
 - a. Admission fee
 - b. Cost of books
 - c. Travelling expenses to college
 - d. Medical expenses
5. Which of the following is an effective unit cost of education?
 - a. Cost of education per student
 - b. Cost of education per successful student
 - c. Cost of education per capita
 - d. None of the above
6. Which of the following is an example of educational planning model?
 - a. Cobb-Douglas
 - b. Input-Output model
 - c. CES Model
 - d. None of the above
7. Which of the following is not related with education sector in India?
 - a. RUSA
 - b. UGC
 - c. NHM
 - d. None of the above
8. The flagship program of higher education in India is:
 - a. RMSA
 - b. RUSA
 - c. MHRD
 - d. SSA
9. Which of the following is not a good aspect of educational financing?
 - a. Adequacy
 - b. Equity
 - c. Efficiency
 - d. Health cost
10. The economic evaluation method that puts a monetary value on both the cost and the output is:
 - a. Cost Minimization
 - b. Cost Utility
 - c. Cost benefit analysis
 - d. All the above

11. QALYs are a metric which allows analysts to:
- a. Disentangle correlation and causation in epidemiological studies
 - b. Make tradeoffs between quantity and quality of life
 - c. Accurately assess life expectancy
 - d. Monetize health outcomes for cost-benefit analyses
12. MDGs mean:
- a. Micro Development Goals
 - b. Macro Development Goals
 - c. Morbidity Development Goals
 - d. Millennium Development Goals
13. Health care markets may be inefficient because of:
- a. Poor information
 - b. Moral Hazard
 - c. All the above
 - d. None of the above
14. Definition of Health provided by:
- a. World Bank
 - b. National Family Health Survey
 - c. World Health Organization
 - d. National Sample Survey Organization
15. The Oriented Insurance Company Limited is:
- a. Private
 - b. Public
 - c. Public Private Property
 - d. None of the above
16. The concept of health insurance was proposed in the year:
- a. 1964
 - b. 1694
 - c. 1698
 - d. 1968
17. What does the term 'morbidity' refer to?
- a. Death
 - b. Illness
 - c. Health
 - d. Mortality
18. Which is not one of the supply side factors of determinants of health behavior?
- a. Get admission
 - b. Availability of ambulance
 - c. Doctors attitude
 - d. Poor communication to facilities
19. Percentage of GDP spent on healthcare in India during 2017-2018 was:
- a. 1.4%
 - b. 7.11%
 - c. 2.25%
 - d. 1.24%
20. Which of the following is not educational program in India?
- a. SSA
 - b. RMSA
 - c. RUSA
 - d. MGNREGA

(PART-B : Descriptive)

Time : 2 hrs. 40 min.

Marks : 50

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

1. a. Explain the Government role on making health policy. 5+5=10
b. What is Health Insurance? What are the benefits of health insurance policy?
2. What is the difference between the concept of Education as consumption and investment good? Explain the economic benefit of education as an investment good. 10
3. Which is of the following courses will be better option for you at 10% interest rate? Substantiate your arguments. 10

Year	MEC		MBA	
	Cost (Rs)	Benefits (Rs)	Cost (Rs)	Benefits (Rs)
0	30000	0	50000	0
1	-	10000	-	10000
2	-	10000	-	10000
3	-	10000	-	15000
4	-	10000	-	20000
5	-	10000	-	25000

4. a. Explain the adequacy, equity and efficiency aspects of educational financing. 6+4=10
b. Write briefly how education is financed in India?
5. Write short note on Quality-Adjusted-Life Year (QALY), Disability-Adjusted Life Year (DALY) and Incremental Cost Effectiveness Ratio (ICER). 3+3+4=10
6. What do you mean by health economics? Write a brief note on significance of health economics. Explain the significance of good health to the economic development. 2+5+3=10
7. a. What do you mean by demand and supply side factors of healthcare services? 2+8=10
b. Discuss the various types of intervention to reduce demand side barriers to healthcare services.
8. a. Briefly explain the advantages of manpower requirement approach. 6+4=10
b. Describe the different unit costs of education.

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