

PG Odd Semester (CBCS) Exam., December—2018

ECONOMICS

( 1st Semester )

Course No. : ECOCC-105

( Economics of Social Sector )

Full Marks : 70

Pass Marks : 28

Time : 3 hours

*The figures in the margin indicate full marks  
for the questions*

Answer **five** questions, taking **one** from each Unit

UNIT—I

1. (a) Compare and contrast between human capital and physical capital. Is human capital marketable? Justify your answer. 7+3=10
- (b) Is education a consumption good or an investment good? Discuss with the help of suitable arguments and examples. 4
2. (a) Point out any three reasons responsible for the divergence between private demand and social demand for education with respect to females. 3

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( Turn Over )

- (b) Discuss the meaning and various types of wastage in education. 7

- (c) An educational cost function is given as follows :

$$C = C_0 + C_1 S^2 + C_2 R + C_3 \sqrt{\frac{S}{R}}$$

where,

C total educational costs

S teaching output

R research output

and  $C_0, C_1, C_2$  and  $C_3$  are positive constants.

- Find marginal cost of teaching and marginal cost of research. 4

UNIT—II

3. (a) Define educational planning. 2
- (b) Do the terms 'manpower' and 'human capital' convey the same meaning? Justify your answer. 2
- (c) Critically discuss manpower requirement model of educational planning. 10

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( Continued )

( 3 )

4. (a) Discuss inter-industry model of educational planning. Why is it an improvement over manpower requirement model? Discuss with the help of suitable arguments. 10+2=12
- (b) Point out any two shortcomings of inter-industry model. 2

UNIT—III

5. Critically discuss various approaches available for measuring education's contribution to economic growth. 14
6. Discuss the causes of inequality in educational opportunities. Suggest some measures to have fairness in the distribution of public funds in the field of education. 8+6=14

UNIT—IV

7. (a) Define healthcare. 2
- (b) Is only healthcare sufficient for ensuring good health status of a population? Discuss in the light of a modern-day health production function. 12

( 4 )

8. (a) Discuss the dual nature of health as both a consumption good and an investment good in the light of Grossman's model. 10
- (b) "People with higher salary can afford more goods, including healthcare but they will rather choose a higher desired health stock." Examine the significance of this statement in the light of Grossman's model of health capital. 4

UNIT—V

9. Write short notes on any *two* of the following : 7×2=14
- (a) Quality Adjusted Life Year (QALY)
- (b) Disability Adjusted Life Year (DALY)
- (c) Linkage between health and economic development
10. Discuss the incidence of inequalities in health from the perspective of social class and gender. 14

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